

Disclosure to Purchaser

prior to entry into an Agreement for Sale and Purchase

We hereby acknowledge and consent to the following matters relative to the sale of the property located at:

Property Address: 28 Glenda Place, Invercargill.....		Purchaser to Initial
1.	That we are not an overseas buyer as defined by the Overseas Investment Act 2005, and no director, trustee or nominee under this Agreement for Sale and Purchase is an overseas buyer. <i>If you are an overseas buyer please strike out the word 'not' above. If you are an overseas buyer or are unsure as to your status, we recommend you seek legal advice before signing any offer.</i>	
2.	That we were provided with the New Zealand Residential Property Sale and Purchase Agreements Guide .	
3.	That we entered into this Agreement for Sale and Purchase freely and voluntarily, without any undue influence or duress , and Redcoats recommended to us and gave us reasonable opportunity to seek legal, tax, technical or specialist advice before signing. We understand that once signed, this will be a binding contract with only restricted rights of termination.	
4.	That if we are signing this agreement on behalf of another party , we have authority to bind the party named as 'vendor' or 'purchaser' on the front page.	
5.	That we were provided with a copy of the Record of Title to the property, and we were advised to have a Title Search done by our solicitor as a condition of any offer that we make, so that the Title could be explained in more detail.	
6.	That we were advised to obtain our own LIM / Building Report and/or Toxicity Test . <i>If we require a Toxicity Test, we understand that we must first obtain the written permission of the vendor to conduct this test by using the appropriate condition in our offer, and that a Toxicity Test cannot be done as part of our Building Report. Also, that any report provided by the vendor may not be relied upon by a third party.</i>	
7.	That we were provided with the following documents :	
8.	That some insurance companies are not currently writing new business and we should check whether we can get insurance , either prior to submitting an offer or as a condition of our offer, particularly if the home is in or near an area Invercargill City Council identifies as at risk of sea level rise . We acknowledge the agent recommended we check the District Plan Hazards Information Map for flood and sea level rise risk in Invercargill: https://gis.icc.govt.nz/ICCMapsGallery/	
9.	That any house built of monolithic cladding, either Polystyrene or Harditex with a plastered finish and typically built between 1990 and 2006, may be prone to watertightness issues and Redcoats recommend we seek our own expert advice .	
10.	That if the property is commercial or mixed use with a purchase price exceeding \$1 million , or a residential property with a purchase price exceeding \$7.5 million , we have been advised to seek specialist advice with regards to the Purchase Price Allocation (PPA). <i>(Note: a PPA addendum should be included in the sales agreement for affected property).</i>	
11.	That all private rental housing (including boarding houses) must be compliant with the Healthy Homes Insulation Standard and the Residential Tenancies Act. Information can be found on tenancy.govt.nz .	
12.	That neither we nor any person associated with us has a relationship as defined in section 137 of the Real Estate Agents Act 2008, with the licensee <i>(eg; the purchaser is related to a Professionals, Redcoats Limited staff member)</i> . OR Disclosure of relationship is: <i>(Complete and attach Form 2 under section 134 REAA 2008).</i>	
13.	Agent disclosure of any relationship between the vendor and the licensee is: <i>Applies where a person related to the licensee may get a financial benefit from the transaction — s 136 REAA 2008 (eg; the vendor is related to a Professionals, Redcoats Limited staff member). Note: A licensee means an agent, branch manager or salesperson.</i>	
14.	Purchasers have been advised to have their lawyer check right of ways and covenants on the title. Purchasers have been advised to conduct their own full due diligence regarding building options and obtaining services for the property.	
15.	That Redcoats made us aware that there may be another offer being made on the property and we acknowledge that the offer we have made is our best offer and we have been made aware that we may not have a chance to make a better offer and that we may be unsuccessful if our offer is not accepted.	
16.	That we have been made aware that if we are the successful purchasers, when the property reaches an unconditional status , Movinghub's concierge service will initiate contact to offer their services .	
17.	That Redcoats adheres to all privacy legislation in New Zealand. A copy of our Privacy Policy is available at https://redcoats.professionals.co.nz/privacy-policy	
18.	That we have been made aware of Redcoats' complaints procedure , whereby if we have a complaint, we are best to first discuss the issue with the agent or staff member we've been dealing with. If this does not resolve the issue, we can contact the office on 03 263 4561 and ask to speak to the branch manager or submit feedback in writing to invercargill@redcoats.co.nz . We are aware of our option of accessing the Real Estate Authority (REA) complaints process on rea.govt.nz .	



SIGNED

Purchaser: **Date:** **Time:** am/pm

Name Printed:

Purchaser: **Date:** **Time:** am/pm

Name Printed:

On behalf of Agent: **Date:** **Time:** am/pm

Initials

Buying or selling your property?

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 and settled.govt.nz.

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

We welcome any feedback you have on this publication.

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

New Zealand Residential Property Sale and Purchase Agreement Guide

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Key things to know about sale and purchase agreements

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

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

What a sale and purchase agreement is

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

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

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



What's in a sale and purchase agreement

Your sale and purchase agreement should include the following things:

Basic details of the sale

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

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

General obligations and conditions you have to comply with

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

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

Your lawyer will explain these clauses to you.

Check...

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

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

Remember...

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

Specific conditions a buyer may include

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

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

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

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



What happens after you sign the sale and purchase agreement

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

Both parties work through the conditions until the agreement is unconditional

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

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

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

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

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

Pre-settlement inspection

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

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

Payment of a commission

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

The buyer pays the rest

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

Buying a tenanted property

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

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

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

What happens if you have a problem

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

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

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

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

About settled.govt.nz



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

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

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

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

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

For more information

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



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

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

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

What we do

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

- We provide independent information for people who are buying and selling property through our settled.govt.nz website.
- We provide guidance for real estate professionals and oversee a complaints process.
- We license people and companies working in the real estate industry.

- We maintain a Code of Conduct setting out the professional standards real estate professionals must follow.

- We maintain a public register of real estate professionals that includes information about disciplinary action taken in the last 3 years.

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

For more information

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



AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This form is approved by the Real Estate Institute of New Zealand Incorporated and by Auckland District Law Society Incorporated.

DATE:

VENDOR:

Lee Stoneman Greig and Daryl John Greig

PURCHASER:

and/or nominee

The vendor is registered under the GST Act in respect of the transaction and/or will be so registered at settlement:

Yes/No

If "Yes", Schedule 1 must be completed by the parties.

Purchase price allocation (PPA) is relevant to the parties for income tax and/or GST purposes:

Vendor Yes/No

If both parties answer "Yes", use of the PPA addendum for this agreement is recommended.

Purchaser/Purchaser's Nominee Yes/No

PROPERTY

Address: 28 Glenda Place, Seaward Bush, Invercargill City, Southland

Estate: **FREEHOLD**

LEASEHOLD

STRATUM IN FREEHOLD

STRATUM IN LEASEHOLD

CROSS LEASE (FREEHOLD)

CROSS LEASE (LEASEHOLD)

If none of the above are deleted, the estate being sold is the first option of freehold.

Legal Description:

Area (more or less):

1616 sqm

Lot/Flat/Unit:

175

DP:

568414

Record of Title (unique identifier):

1021855

PAYMENT OF PURCHASE PRICE

Purchase price: \$

Plus GST (if any) OR Inclusive of GST (if any)

If neither is deleted, the purchase price includes GST (if any).

GST date (refer clause 13.0):

Deposit (refer clause 2.0): \$ or% of the purchase price payable to our Trust Account upon confirmation of this agreement. Account Name: Redcoats LTD, 01 0530 0184206 00 (Particulars - enter purchaser surname; Ref - enter property address)

Balance of purchase price to be paid or satisfied as follows:

(1) By payment in cleared funds on the settlement date which is:or by mutual agreement.

OR

(2) In the manner described in the Further Terms of Sale.

Interest rate for late settlement:

15% p.a.

CONDITIONS (refer clause 9.0)

Finance required (clause 9.1):

Yes/No

Finance date:working days from date of this agreement

LIM required (clause 9.3):

Yes/No

LIM date:working days from date of this agreement

Building report required (clause 9.4):

Yes/No

Building report date:working days from date of this agreement

Toxicology report required (clause 9.5):

Yes/No

Toxicology report date:working days from date of this agreement

OIA consent required (clause 9.6):

Yes/No

OIA date (clause 9.8):

Land Act consent required (clause 9.7):

Yes/No

Land Act date (clause 9.8):

TENANCIES

Yes/No

Particulars of any tenancies are set out in Schedule 3 or another schedule attached to this agreement by the parties.

It is agreed that the vendor sells and the purchaser purchases the property, and any chattels listed, on the terms and conditions of this agreement.

Release date: 9 May 2023

GENERAL TERMS OF SALE

1.0 Definitions, time for performance, notices and interpretation

1.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meanings ascribed to those words and phrases in the Goods and Services Tax Act 1985, the Property Law Act 2007, the Resource Management Act 1991 or the Unit Titles Act 2010.
- (2) "Accessory unit", "owner", "principal unit", "unit", and "unit plan" have the meanings ascribed to those terms in the Unit Titles Act.
- (3) "Agreement" means this document including the front page, these General Terms of Sale, any Further Terms of Sale, and any schedules and attachments.
- (4) "Associated person", "conveyancer", "offshore RLWT person", "residential land purchase amount", "RLWT", "RLWT certificate of exemption" and "RLWT rules" have the meanings ascribed to those terms in the Income Tax Act 2007.
- (5) "Building", "building consent", "code compliance certificate", "commercial on-seller", "compliance schedule" and "household unit" have the meanings ascribed to those terms in the Building Act.
- (6) "Building Act" means the Building Act 1991 and/or the Building Act 2004.
- (7) "Building report date" means the building report date stated on the front page of this agreement, or if no date is stated, means the fifteenth working day after the date of this agreement.
- (8) "Building warrant of fitness" means a building warrant of fitness supplied to a territorial authority under the Building Act.
- (9) "Cleared funds" means an electronic transfer of funds that has been made strictly in accordance with the requirements set out in the PLS Guidelines.
- (10) "Commissioner" has the meaning ascribed to that term in the Tax Administration Act 1994.
- (11) "Default GST" means any additional GST, penalty (civil or otherwise), interest, or other sum imposed on the vendor (or where the vendor is or was a member of a GST group its representative member) under the GST Act or the Tax Administration Act 1994 by reason of non-payment of any GST payable in respect of the supply made under this agreement but does not include any such sum levied against the vendor (or where the vendor is or was a member of a GST group its representative member) by reason of a default or delay by the vendor after payment of the GST to the vendor by the purchaser.
- (12) "Electronic instrument" has the same meaning as ascribed to that term in the Land Transfer Act 2017.
- (13) "Finance date" means the finance date stated on the front page of this agreement, or if no date is stated, means the tenth working day after the date of this agreement.
- (14) "Going concern", "goods", "principal place of residence", "recipient", "registered person", "registration number", "supply", "taxable activity" and "taxable supply" have the meanings ascribed to those terms in the GST Act.
- (15) "GST" means Goods and Services Tax arising pursuant to the Goods and Services Tax Act 1985 and "GST Act" means the Goods and Services Tax Act 1985.
- (16) "Land Act date" means the Land Act date stated on the front page of this agreement, or if no date is stated, has the meaning described in clause 9.8.
- (17) "Landonline Workspace" means an electronic workspace facility approved by the Registrar-General of Land pursuant to the provisions of the Land Transfer Act 2017.
- (18) "Leases" means any tenancy agreement, agreement to lease (if applicable), lease, sublease, or licence to occupy in respect of the property, and includes any receipt or other evidence of payment of any bond and any formal or informal document or letter evidencing any variation, renewal, extension, review, or assignment.
- (19) "LIM" means a land information memorandum issued pursuant to the Local Government Official Information and Meetings Act 1987.
- (20) "LIM date" means the LIM date stated on the front page of this agreement, or if no date is stated, means the fifteenth working day after the date of this agreement, taking into account clause 1.1(45)(c).
- (21) "LINZ" means Land Information New Zealand.
- (22) "Local authority" means a territorial authority or a regional council.
- (23) "OIA consent" means consent to purchase the property under the Overseas Investment Act 2005.
- (24) "OIA date" means the OIA date stated on the front page of this agreement, or if no date is stated, has the meaning described in clause 9.8.
- (25) "PLS Guidelines" means the most recent edition, as at the date of this agreement, of the New Zealand Law Society Property Law Section Guidelines, issued by the New Zealand Law Society.
- (26) "Proceedings" means any application to any court or tribunal or any referral or submission to mediation, adjudication or arbitration or any other dispute resolution procedure.
- (27) "Property" means the property described in this agreement.
- (28) "Purchase price" means the total purchase price stated in this agreement which the purchaser has agreed to pay the vendor for the property and the chattels included in the sale.
- (29) "Purchase price allocation" means an allocation of the purchase price, and (if applicable) any other consideration for the property and the chattels included in the sale, to the property, chattels or any part thereof that affects a person's tax position under the Income Tax Act 2007 and/or the GST Act.
- (30) "Regional council" means a regional council within the meaning of the Local Government Act 2002.
- (31) "REINZ" means the Real Estate Institute of New Zealand Incorporated.
- (32) "Remote settlement" means settlement of the sale and purchase of the property by way of the purchaser's lawyer paying the moneys due and payable on the settlement date directly into the trust account of the vendor's lawyer, in consideration of the vendor agreeing to meet the vendor's obligations under clause 3.8(2), pursuant to the protocol for remote settlement recommended in the PLS Guidelines.
- (33) "Residential (but not otherwise sensitive) land" has the meaning ascribed to that term in the Overseas Investment Act 2005.
- (34) "Rules" means body corporate operational rules under the Unit Titles Act.

- (35) "Secure web document exchange" means an electronic messaging service enabling messages and electronic documents to be posted by one party to a secure website to be viewed by the other party immediately after posting.
- (36) "Settlement" means (unless otherwise agreed by the parties in writing) the moment in time when the vendor and purchaser have fulfilled their obligations under clause 3.8.
- (37) "Settlement date" means the date specified as such in this agreement.
- (38) "Settlement statement" means a statement showing the purchase price, plus any GST payable by the purchaser in addition to the purchase price, less any deposit or other payments or allowances to be credited to the purchaser, together with apportionments of all incomings and outgoings apportioned at the settlement date.
- (39) "Tax information" and "tax statement" have the meanings ascribed to those terms in the Land Transfer Act 2017.
- (40) "Territorial authority" means a territorial authority within the meaning of the Local Government Act 2002.
- (41) "Title" includes where appropriate a record of title within the meaning of the Land Transfer Act 2017.
- (42) "Toxicology report date" means the toxicology report date stated on the front page of this agreement, or if no date is stated, means the fifteenth working day after the date of this agreement.
- (43) "Unit title" means a unit title under the Unit Titles Act.
- (44) "Unit Titles Act" means the Unit Titles Act 2010.
- (45) "Working day" means any day of the week other than:
 - (a) Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday and Labour Day;
 - (b) if Waitangi Day or Anzac Day falls on a Saturday or Sunday, the following Monday;
 - (c) a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January (or in the case of the LIM date, ending on the 15th day of January) in the following year, both days inclusive;
 - (d) the day observed as the anniversary of any province in which the property is situated;
 - (e) the day on which a public holiday is observed to acknowledge Matariki, pursuant to the Te Kāhui o Matariki Public Holiday Act 2022; and
 - (f) any other day that the Government of New Zealand declares to be a public holiday.

A working day shall be deemed to commence at 9.00 am and to terminate at 5.00 pm.

1.2 Unless a contrary intention appears on the front page or elsewhere in this agreement:

- (1) the interest rate for late settlement is equivalent to the interest rate charged by the Inland Revenue Department on unpaid tax under the Tax Administration Act 1994 during the period for which the interest rate for late settlement is payable, plus 5% per annum; and
- (2) a party is in default if it did not do what it has contracted to do to enable settlement to occur, regardless of the cause of such failure.

1.3 Time for Performance

- (1) Where the day nominated for settlement or the fulfilment of a condition is not a working day, then the settlement date or the date for fulfilment of the condition shall be the last working day before the day so nominated.
- (2) Any act done pursuant to this agreement by a party, including service of notices, after 5.00 pm on a working day, or on a day that is not a working day, shall be deemed to have been done at 9.00 am on the next succeeding working day.
- (3) Where two or more acts done pursuant to this agreement, including service of notices, are deemed to have been done at the same time, they shall take effect in the order in which they would have taken effect but for clause 1.3(2).

1.4 Notices

The following apply to all notices between the parties relevant to this agreement, whether authorised by this agreement or by the general law:

- (1) All notices must be served in writing.
- (2) Any notice under section 28 of the Property Law Act 2007, where the purchaser is in possession of the property, must be served in accordance with section 353 of that Act.
- (3) All other notices, unless otherwise required by the Property Law Act 2007, must be served by one of the following means:
 - (a) on the party as authorised by sections 354 to 361 of the Property Law Act 2007, or
 - (b) on the party or on the party's lawyer:
 - (i) by personal delivery; or
 - (ii) by posting by ordinary mail; or
 - (iii) by email; or
 - (iv) in the case of the party's lawyer only, by sending by document exchange or, if both parties' lawyers have agreed to subscribe to the same secure web document exchange for this agreement, by secure web document exchange.
- (4) In respect of the means of service specified in clause 1.4(3)(b), a notice is deemed to have been served:
 - (a) in the case of personal delivery, when received by the party or at the lawyer's office;
 - (b) in the case of posting by ordinary mail, on the third working day following the date of posting to the address for service notified in writing by the party or to the postal address of the lawyer's office;
 - (c) in the case of email:
 - (i) when sent to the email address provided for the party or the party's lawyer on the back page; or
 - (ii) any other email address notified subsequently in writing by the party or the party's lawyer (which shall supersede the email address on the back page); or
 - (iii) if no such email address is provided on the back page or notified subsequently in writing, the office email address of the party's lawyer's firm appearing on the firm's letterhead or website;
 - (d) in the case of sending by document exchange, on the second working day following the date of sending to the document exchange number of the lawyer's office;
 - (e) in the case of sending by secure web document exchange, on the first working day following the date of sending to the secure web document exchange.
- (5) Any period of notice required to be given under this agreement shall be computed by excluding the day of service.

1.5 Interpretation and Execution

- (1) If there is more than one vendor or purchaser, the liability of the vendors or of the purchasers, as the case may be, is joint and several.
- (2) Where the purchaser executes this agreement with provision for a nominee, or as agent for an undisclosed or disclosed but unidentified principal, or on behalf of a company to be formed, the purchaser shall at all times remain liable for all obligations on the part of the purchaser.
- (3) If any inserted term (including any Further Terms of Sale) conflicts with the General Terms of Sale the inserted term shall prevail.
- (4) Headings are for information only and do not form part of this agreement.
- (5) References to statutory provisions shall be construed as references to those provisions as they may be amended or re-enacted or as their application is modified by other provisions from time to time.
- (6) Reference to a party's lawyer includes reference to a conveyancing practitioner (as defined in the Lawyers and Conveyancers Act 2006), engaged by that party, provided that all actions of that conveyancing practitioner (including without limitation any actions in respect of any undertaking or in respect of settlement) must strictly accord with the PLS Guidelines.

2.0 Deposit

- 2.1 The purchaser shall pay the deposit to the vendor or the vendor's agent immediately upon execution of this agreement by both parties or at such other time as is specified in this agreement.
- 2.2 If the deposit is not paid on the due date for payment, the vendor may at any time thereafter serve on the purchaser notice requiring payment. If the purchaser fails to pay the deposit on or before the third working day after service of the notice, time being of the essence, the vendor may cancel this agreement by serving notice of cancellation on the purchaser. No notice of cancellation shall be effective if the deposit has been paid before the notice of cancellation is served.
- 2.3 The deposit shall be in part payment of the purchase price.
- 2.4 The person to whom the deposit is paid shall hold it as a stakeholder until the latest of those of the following matters which are applicable to this agreement:
 - (1) the requisition procedure under clause 6.0 is completed without either party cancelling this agreement; and/or
 - (2) where this agreement is entered into subject to any condition(s) expressed in this agreement, each such condition has been fulfilled or waived; and/or
 - (3) where the property is a unit title:
 - (a) a pre-contract disclosure statement that complies with section 146 of the Unit Titles Act, and a pre-settlement disclosure statement that complies with section 147 of the Unit Titles Act, have been provided to the purchaser by the vendor within the times prescribed in those sections; and/or
 - (b) all rights of delay or cancellation under sections 149, 149A, 151, or 151A of the Unit Titles Act that have arisen have been waived or have expired without being exercised; and/or
 - (c) this agreement is cancelled pursuant to sections 149A or 151A of the Unit Titles Act; and/or
 - (4) this agreement is:
 - (a) cancelled pursuant to clause 6.2(3)(c); and/or
 - (b) avoided pursuant to clause 9.10(5).
- 2.5 Where the person to whom the deposit is paid is a real estate agent, the period for which the agent must hold the deposit as a stakeholder pursuant to clause 2.4 shall run concurrently with the period for which the agent must hold the deposit under section 123 of the Real Estate Agents Act 2008, but the agent must hold the deposit for the longer of those two periods, or such lesser period as is agreed between the parties in writing as required by section 123 of the Real Estate Agents Act 2008, but in no event shall the deposit be released prior to the expiry of the requisition period under clause 6.0, unless the requisition period is expressly waived in writing.

3.0 Possession and Settlement

Possession

- 3.1 Unless particulars of a tenancy are included in this agreement, the property is sold with vacant possession and the vendor shall so yield the property on the settlement date.
- 3.2 If the property is sold with vacant possession, then subject to the rights of any tenants of the property, the vendor shall permit the purchaser or any person authorised by the purchaser in writing, upon reasonable notice:
 - (1) to enter the property on one occasion prior to the settlement date for the purposes of examining the property, chattels and fixtures which are included in the sale; and
 - (2) to re-enter the property no later than the day prior to the settlement date to confirm compliance by the vendor with any agreement made by the vendor to carry out any work on the property, the chattels and the fixtures.
- 3.3 Possession shall be given and taken on the settlement date. Outgoings and incomings in respect of the settlement date are the responsibility of and belong to the vendor.
- 3.4 On the settlement date, the vendor shall make available to the purchaser keys to all exterior doors that are locked by key, electronic door openers to all doors that are opened electronically, and the keys and/or security codes to any alarms. The vendor does not have to make available keys, electronic door openers, and security codes where the property is tenanted and these are held by the tenant.

Settlement

- 3.5 The vendor shall prepare, at the vendor's own expense, a settlement statement. The vendor shall tender the settlement statement to the purchaser or the purchaser's lawyer a reasonable time prior to the settlement date. If the property is a unit title, the vendor's settlement statement must show any periodic contributions to the operating account that have been struck prior to the settlement date (whether or not they are payable before or after the settlement date) and these periodic contributions to the operating account shall be apportioned. There shall be no apportionment of contributions to any long-term maintenance fund, contingency fund or capital improvement fund.

- 3.6 The purchaser's lawyer shall:
- (1) within a reasonable time prior to the settlement date create a Landonline Workspace for the transaction, notify the vendor's lawyer of the dealing number allocated by LINZ, and prepare in that workspace a transfer instrument in respect of the property; and
 - (2) prior to settlement:
 - (a) lodge in that workspace the tax information contained in the transferee's tax statement; and
 - (b) certify and sign the transfer instrument.
- 3.7 The vendor's lawyer shall:
- (1) within a reasonable time prior to the settlement date prepare in that workspace all other electronic instruments required to confer title on the purchaser in terms of the vendor's obligations under this agreement; and
 - (2) prior to settlement:
 - (a) lodge in that workspace the tax information contained in the transferor's tax statement; and
 - (b) have those instruments and the transfer instrument certified, signed and, where possible, pre-validated.
- 3.8 On the settlement date:
- (1) the balance of the purchase price, interest and other moneys, if any, shall be paid by the purchaser in cleared funds or otherwise satisfied as provided in this agreement (credit being given for any amount payable by the vendor under clause 3.12 or 3.13, or for any deduction allowed to the purchaser under clause 5.2, or for any compensation agreed by the vendor in respect of a claim made by the purchaser pursuant to clause 10.2(1), or for any interim amount the purchaser is required to pay to a stakeholder pursuant to clause 10.8);
 - (2) the vendor's lawyer shall immediately thereafter:
 - (a) release or procure the release of the transfer instrument and the other instruments mentioned in clause 3.7(1) so that the purchaser's lawyer can then submit them for registration;
 - (b) pay to the purchaser's lawyer the LINZ registration fees on all of the instruments mentioned in clause 3.7(1), unless these fees will be invoiced to the vendor's lawyer by LINZ directly; and
 - (c) deliver to the purchaser's lawyer any other documents that the vendor must provide to the purchaser on settlement in terms of this agreement, including where this agreement provides for the property to be sold tenanted, all leases relating to the tenancy that are held by the vendor and a notice from the vendor to each tenant advising them of the sale of the property and directing them to pay to the purchaser as landlord, in such manner as the purchaser may prescribe, all rent or other moneys payable under the leases.
- 3.9 All obligations under clause 3.8 are interdependent.
- 3.10 The parties shall complete settlement by way of remote settlement in accordance with the PLS Guidelines. Where the purchaser considers it is necessary or desirable to tender settlement, this may be effected (in addition to any other valid form of tender) by the purchaser's lawyer providing to the vendor's lawyer a written undertaking that:
- (1) the purchaser is ready, willing, and able to settle;
 - (2) the purchaser's lawyer has certified and signed the transfer instrument and any other instruments in the Landonline Workspace for the transaction that must be signed on behalf of the purchaser; and
 - (3) the purchaser's lawyer holds in their trust account in cleared funds the amount that the purchaser must pay on settlement.

Last-Minute Settlement

- 3.11 If due to the delay of the purchaser, settlement takes place between 4.00 pm and 5.00 pm on the settlement date ("last-minute settlement"), the purchaser shall pay the vendor:
- (1) one day's interest at the interest rate for late settlement on the portion of the purchase price paid in the last-minute settlement; and
 - (2) if the day following the last-minute settlement is not a working day, an additional day's interest (calculated in the same manner) for each day until, but excluding, the next working day.

Purchaser Default: Late Settlement

- 3.12 If any portion of the purchase price is not paid upon the due date for payment, then, provided that the vendor provides reasonable evidence of the vendor's ability to perform any obligation the vendor is obliged to perform on that date in consideration for such payment:
- (1) the purchaser shall pay to the vendor interest at the interest rate for late settlement on the portion of the purchase price so unpaid for the period from the due date for payment until payment ("the default period"); but nevertheless, this stipulation is without prejudice to any of the vendor's rights or remedies including any right to claim for additional expenses and damages. For the purposes of this clause, a payment made on a day other than a working day or after the termination of a working day shall be deemed to be made on the next following working day and interest shall be computed accordingly; and
 - (2) the vendor is not obliged to give the purchaser possession of the property or to pay the purchaser any amount for remaining in possession, unless this agreement relates to a tenanted property, in which case the vendor must elect either to:
 - (a) account to the purchaser on settlement for incomings in respect of the property which are payable and received during the default period, in which event the purchaser shall be responsible for the outgoings relating to the property during the default period; or
 - (b) retain such incomings in lieu of receiving interest from the purchaser pursuant to clause 3.12(1).
 - (3) If the parties are unable to agree upon any amount payable under this clause 3.12, either party may make a claim under clause 10.0.

Vendor Default: Late Settlement or Failure to Give Possession

- 3.13 (1) For the purposes of this clause 3.13:
- (a) the default period means:
 - (i) in clause 3.13(2), the period from the settlement date until the date when the vendor is able and willing to provide vacant possession and the purchaser takes possession; and

- (ii) in clause 3.13(3), the period from the date the purchaser takes possession until the date when settlement occurs; and
 - (iii) in clause 3.13(5), the period from the settlement date until the date when settlement occurs; and
- (b) the vendor shall be deemed to be unwilling to give possession if the vendor does not offer to give possession.
- (2) If this agreement provides for vacant possession but the vendor is unable or unwilling to give vacant possession on the settlement date, then, provided that the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement:
 - (a) the vendor shall pay the purchaser, at the purchaser's election, either:
 - (i) compensation for any reasonable costs incurred for temporary accommodation for persons and storage of chattels during the default period; or
 - (ii) an amount equivalent to interest at the interest rate for late settlement on the entire purchase price during the default period; and
 - (b) the purchaser shall pay the vendor an amount equivalent to the interest earned or which would be earned on overnight deposits lodged in the purchaser's lawyer's trust bank account on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the settlement date but remains unpaid during the default period less:
 - (i) any withholding tax; and
 - (ii) any bank or legal administration fees and commission charges; and
 - (iii) any interest payable by the purchaser to the purchaser's lender during the default period in respect of any mortgage or loan taken out by the purchaser in relation to the purchase of the property.
- (3) If this agreement provides for vacant possession and the vendor is able and willing to give vacant possession on the settlement date, then, provided the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement, the purchaser may elect to take possession in which case the vendor shall not be liable to pay any interest or other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in clause 3.13(2)(b) during the default period. A purchaser in possession under this clause 3.13(3) is a licensee only.
- (4) Notwithstanding the provisions of clause 3.13(3), the purchaser may elect not to take possession when the purchaser is entitled to take it. If the purchaser elects not to take possession, the provisions of clause 3.13(2) shall apply as though the vendor were unable or unwilling to give vacant possession on the settlement date.
- (5) If this agreement provides for the property to be sold tenanted then, provided that the purchaser provides reasonable evidence of the purchaser's ability to perform the purchaser's obligations under this agreement, the vendor shall on settlement account to the purchaser for incomings which are payable and received in respect of the property during the default period less the outgoings paid by the vendor during that period. Apart from accounting for such incomings, the vendor shall not be liable to pay any other moneys to the purchaser but the purchaser shall pay the vendor the same amount as that specified in clause 3.13(2)(b) during the default period.
- (6) The provisions of this clause 3.13 shall be without prejudice to any of the purchaser's rights or remedies including any right to claim for any additional expenses and damages suffered by the purchaser.
- (7) If the parties are unable to agree upon any amount payable under this clause 3.13, either party may make a claim under clause 10.0.

Deferment of Settlement and Possession

- 3.14 If:
- (1) this is an agreement for the sale by a commercial on-seller of a household unit; and
 - (2) a code compliance certificate has not been issued by the settlement date in relation to the household unit,
- then, unless the parties agree otherwise (in which case the parties shall enter into a written agreement in the form (if any) prescribed by the Building (Forms) Regulations 2004), the settlement date shall be deferred to the fifth working day following the date upon which the vendor has given the purchaser notice that the code compliance certificate has been issued (which notice must be accompanied by a copy of the certificate).
- 3.15 In every case, if neither party is ready, willing, and able to settle on the settlement date, the settlement date shall be deferred to the third working day following the date upon which one of the parties gives notice it has become ready, willing, and able to settle.
- 3.16 If:
- (1) the property is a unit title; and
 - (2) the settlement date is deferred pursuant to either clause 3.14 or clause 3.15; and
 - (3) the vendor considers on reasonable grounds that an extension of time is necessary or desirable in order for the vendor to comply with clause 8.3,
- then the vendor may extend the settlement date:
- (a) where there is a deferment of the settlement date pursuant to clause 3.14, to the tenth working day after the date upon which the vendor gives the purchaser notice that the code compliance certificate has been issued, provided the vendor gives notice of the extension to the purchaser no later than the second working day after such notice; or
 - (b) where there is a deferment of the settlement date pursuant to clause 3.15, to the tenth working day after the date upon which one of the parties gives notice that it has become ready, willing, and able to settle, provided the vendor gives notice of the extension to the purchaser no later than the second working day after such notice.

New Title Provision

- 3.17 (1) Where:
- (a) the transfer of the property is to be registered against a new title yet to be issued; and
 - (b) a search copy, as defined in section 60 of the Land Transfer Act 2017, of that title is not obtainable by the tenth working day prior to the settlement date,
- then, unless the purchaser elects that settlement shall still take place on the agreed settlement date, the settlement date shall be deferred to the tenth working day after the later of the date on which:

- (i) the vendor has given the purchaser notice that a search copy is obtainable; or
 - (ii) the requisitions procedure under clause 6.0 is complete.
- (2) Clause 3.17(1) shall not apply where it is necessary to register the transfer of the property to enable a plan to be deposited and title to the property to be issued.

4.0 Residential Land Withholding Tax

- 4.1 If the vendor does not have a conveyancer or the vendor and the purchaser are associated persons, then:
- (1) the vendor must provide the purchaser or the purchaser's conveyancer, on or before the second working day before the due date for payment of the first residential land purchase amount payable under this agreement, with:
 - (a) sufficient information to enable the purchaser or the purchaser's conveyancer to determine to their reasonable satisfaction whether section 54C of the Tax Administration Act 1994 applies to the sale of the property; and
 - (b) if the purchaser or the purchaser's conveyancer determines to their reasonable satisfaction that section 54C of the Tax Administration Act 1994 does apply, all of the information required by that section and either an RLWT certificate of exemption in respect of the sale or otherwise such other information that the purchaser or the purchaser's conveyancer may reasonably require to enable the purchaser or the purchaser's conveyancer to determine to their reasonable satisfaction the amount of RLWT that must be withheld from each residential land purchase amount;
 - (2) the vendor shall be liable to pay any costs reasonably incurred by the purchaser or the purchaser's conveyancer in relation to RLWT, including the cost of obtaining professional advice in determining whether there is a requirement to withhold RLWT and the amount of RLWT that must be withheld, if any; and
 - (3) any payments payable by the purchaser on account of the purchase price shall be deemed to have been paid to the extent that:
 - (a) RLWT has been withheld from those payments by the purchaser or the purchaser's conveyancer as required by the RLWT rules; and
 - (b) any costs payable by the vendor under clause 4.1(2) have been deducted from those payments by the purchaser or the purchaser's conveyancer.
- 4.2 If the vendor does not have a conveyancer or the vendor and the purchaser are associated persons and if the vendor fails to provide the information required under clause 4.1(1), then the purchaser may:
- (1) defer the payment of the first residential land purchase amount payable under this agreement (and any residential land purchase amount that may subsequently fall due for payment) until such time as the vendor supplies that information; or
 - (2) on the due date for payment of that residential land purchase amount, or at any time thereafter if payment has been deferred by the purchaser pursuant to this clause and the vendor has still not provided that information, treat the sale of the property as if it is being made by an offshore RLWT person where there is a requirement to pay RLWT.
- 4.3 If pursuant to clause 4.2 the purchaser treats the sale of the property as if it is being made by an offshore RLWT person where there is a requirement to pay RLWT, the purchaser or the purchaser's conveyancer may:
- (1) make a reasonable assessment of the amount of RLWT that the purchaser or the purchaser's conveyancer would be required by the RLWT rules to withhold from any residential land purchase amount if the sale is treated in that manner; and
 - (2) withhold that amount from any residential land purchase amount and pay it to the Commissioner as RLWT.
- 4.4 Any amount withheld by the purchaser or the purchaser's conveyancer pursuant to clause 4.3 shall be treated as RLWT that the purchaser or the purchaser's conveyancer is required by the RLWT rules to withhold.
- 4.5 The purchaser or the purchaser's conveyancer shall give notice to the vendor a reasonable time before payment of any sum due to be paid on account of the purchase price of:
- (1) the costs payable by the vendor under clause 4.1(2) that the purchaser or the purchaser's conveyancer intends to deduct; and
 - (2) the amount of RLWT that the purchaser or the purchaser's conveyancer intends to withhold.

5.0 Risk and insurance

- 5.1 The property and chattels shall remain at the risk of the vendor until possession is given and taken.
- 5.2 If, prior to the giving and taking of possession, the property is destroyed or damaged, and such destruction or damage has not been made good by the settlement date, then the following provisions shall apply:
- (1) if the destruction or damage has been sufficient to render the property untenable and it is untenable on the settlement date, the purchaser may:
 - (a) complete the purchase at the purchase price, less a sum equal to any insurance moneys received or receivable by or on behalf of the vendor in respect of such destruction or damage, provided that no reduction shall be made to the purchase price if the vendor's insurance company has agreed to reinstate for the benefit of the purchaser to the extent of the vendor's insurance cover; or
 - (b) cancel this agreement by serving notice on the vendor in which case the vendor shall return to the purchaser immediately the deposit and any other moneys paid by the purchaser, and neither party shall have any right or claim against the other arising from this agreement or its cancellation;
 - (2) if the property is not untenable on the settlement date, the purchaser shall complete the purchase at the purchase price less a sum equal to the amount of the diminution in value of the property which, to the extent that the destruction or damage to the property can be made good, shall be deemed to be equivalent to the reasonable cost of reinstatement or repair;
 - (3) if the property is zoned for rural purposes under an operative District Plan, damage to the property shall be deemed to have rendered the property untenable where the diminution in value exceeds an amount equal to 20% of the purchase price; and
 - (4) if the amount of the diminution in value is disputed, the parties shall follow the same procedure as that set out in clause 10.8 for when an amount of compensation is disputed.
- 5.3 The purchaser shall not be required to take over any insurance policies held by the vendor.

6.0 Title, boundaries and requisitions

- 6.1 The vendor shall not be bound to point out the boundaries of the property except that on the sale of a vacant residential lot which is not limited as to parcels the vendor shall ensure that all boundary markers required by the Cadastral Survey Act 2002 and any related rules and regulations to identify the boundaries of the property are present in their correct positions at the settlement date.
- 6.2 (1) The purchaser is deemed to have accepted the vendor's title except as to objections or requisitions which the purchaser is entitled to make and notice of which the purchaser serves on the vendor on or before the earlier of:
- (a) the tenth working day after the date of this agreement; or
 - (b) the settlement date.
- (2) Where the transfer of the property is to be registered against a new title yet to be issued, the purchaser is deemed to have accepted the title except as to such objections or requisitions which the purchaser is entitled to make and notice of which the purchaser serves on the vendor on or before the fifth working day following the date the vendor has given the purchaser notice that the title has been issued and a search copy of it as defined in section 60 of the Land Transfer Act 2017 is obtainable.
- (3) If the vendor is unable or unwilling to remove or comply with any objection or requisition as to title, notice of which has been served on the vendor by the purchaser, then the following provisions will apply:
- (a) the vendor shall notify the purchaser ("a vendor's notice") of such inability or unwillingness on or before the fifth working day after the date of service of the purchaser's notice;
 - (b) if the vendor does not give a vendor's notice the vendor shall be deemed to have accepted the objection or requisition and it shall be a requirement of settlement that such objection or requisition shall be complied with before settlement;
 - (c) if the purchaser does not on or before the fifth working day after service of a vendor's notice notify the vendor that the purchaser waives the objection or requisition, either the vendor or the purchaser may (notwithstanding any intermediate negotiations) by notice to the other, cancel this agreement.
- 6.3 In the event of cancellation under clause 6.2(3), the purchaser shall be entitled to the immediate return of the deposit and any other moneys paid under this agreement by the purchaser and neither party shall have any right or claim against the other arising from this agreement or its cancellation. In particular, the purchaser shall not be entitled to any interest or to the expense of investigating the title or to any compensation whatsoever.
- 6.4 (1) If the title to the property being sold is a cross-lease title or a unit title and there are:
- (a) in the case of a cross-lease title:
 - (i) alterations to the external dimensions of any leased structure; or
 - (ii) buildings or structures not intended for common use which are situated on any part of the land that is not subject to a restricted use covenant;
 - (b) in the case of a unit title, encroachments out of the principal unit or accessory unit title space (as the case may be): then the purchaser may requisition the title under clause 6.2 requiring the vendor:
 - (c) in the case of a cross-lease title, to deposit a new plan depicting the buildings or structures and register a new cross-lease or cross-leases (as the case may be) and any other ancillary dealings in order to convey good title; or
 - (d) in the case of a unit title, to deposit an amendment to the unit plan, a redevelopment plan or new unit plan (as the case may be) depicting the principal and/or accessory units and register such transfers and any other ancillary dealings in order to convey good title.
- (2) The words "alterations to the external dimensions of any leased structure" shall only mean alterations which are attached to the leased structure and enclosed.
- 6.5 The vendor shall not be liable to pay for or contribute towards the expense of erection or maintenance of any fence between the property and any contiguous land of the vendor but this proviso shall not enure for the benefit of any subsequent purchaser of the contiguous land; and the vendor shall be entitled to require the inclusion of a fencing covenant to this effect in any transfer of the property.

7.0 Vendor's warranties and undertakings

- 7.1 The vendor warrants and undertakes that at the date of this agreement the vendor has not:
- (1) received any notice or demand and has no knowledge of any requisition or outstanding requirement:
 - (a) from any local or government authority or other statutory body; or
 - (b) under the Resource Management Act 1991; or
 - (c) from any tenant of the property; or
 - (d) from any other party; or
 - (2) given any consent or waiver, which directly or indirectly affects the property and which has not been disclosed in writing to the purchaser.
- 7.2 The vendor warrants and undertakes that at the date of this agreement the vendor has no knowledge or notice of any fact which might result in proceedings being instituted by or against the vendor or the purchaser in respect of the property.
- 7.3 The vendor warrants and undertakes that at settlement:
- (1) The chattels included in the sale listed in Schedule 2 and all plant, equipment, systems or devices which provide any services or amenities to the property, including, without limitation, security, heating, cooling, or air-conditioning, are delivered to the purchaser in reasonable working order, but in all other respects in their state of repair as at the date of this agreement (fair wear and tear excepted).
 - (2) All electrical and other installations on the property are free of any charge whatsoever and all chattels included in the sale are the unencumbered property of the vendor.
 - (3) There are no arrears of rates, water rates or charges outstanding on the property and where the property is subject to a targeted rate that has been imposed as a means of repayment of any loan, subsidy or other financial assistance made available by or through the local authority, the amount required to remove the imposition of that targeted rate has been paid.

- (4) Where an allowance has been made by the vendor in the settlement statement for incomings receivable, the settlement statement correctly records those allowances including, in particular, the dates up to which the allowances have been made.
 - (5) Where the vendor has done or caused or permitted to be done on the property any works:
 - (a) any permit, resource consent, or building consent required by law was obtained; and
 - (b) to the vendor's knowledge, the works were completed in compliance with those permits or consents; and
 - (c) where appropriate, a code compliance certificate was issued for those works.
 - (6) Where under the Building Act, any building on the property sold requires a compliance schedule:
 - (a) the vendor has fully complied with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;
 - (b) the building has a current building warrant of fitness; and
 - (c) the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.
 - (7) Since the date of this agreement, the vendor has not given any consent or waiver which directly or indirectly affects the property.
 - (8) Any notice or demand received by the vendor, which directly or indirectly affects the property, after the date of this agreement:
 - (a) from any local or government authority or other statutory body; or
 - (b) under the Resource Management Act 1991; or
 - (c) from any tenant of the property; or
 - (d) from any other party,
 has been delivered forthwith by the vendor to either the purchaser or the purchaser's lawyer, unless the vendor has paid or complied with such notice or demand. If the vendor fails to so deliver or pay the notice or demand, the vendor shall be liable for any penalty incurred.
- 7.4 If the property is or includes part only of a building, the warranty and undertaking in clause 7.3(6) does not apply. Instead the vendor warrants and undertakes at the date of this agreement that, where under the Building Act the building of which the property forms part requires a compliance schedule:
- (1) to the vendor's knowledge, there has been full compliance with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;
 - (2) the building has a current building warrant of fitness; and
 - (3) the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.
- 7.5 The vendor warrants and undertakes that on or immediately after settlement:
- (1) If the water and wastewater charges are determined by meter, the vendor will have the water meter read and will pay the amount of the charge payable pursuant to that reading; but if the water supplier will not make special readings, the water and wastewater charges shall be apportioned.
 - (2) Any outgoings included in the settlement statement are paid in accordance with the settlement statement and, where applicable, to the dates shown in the settlement statement, or will be so paid immediately after settlement.
 - (3) The vendor will give notice of sale in accordance with the Local Government (Rating) Act 2002 to the territorial authority and regional council in whose district the land is situated and will also give notice of the sale to every other authority that makes and levies rates or charges on the land and to the supplier of water.
 - (4) Where the property is a unit title, the vendor will notify the body corporate in writing of the transfer of the property and the name and address of the purchaser.

8.0 Unit title and cross-lease provisions

Unit Titles

- 8.1 If the property is a unit title, sections 144 to 153 of the Unit Titles Act require the vendor to provide to the purchaser a pre-contract disclosure statement and a pre-settlement disclosure statement in accordance with the Unit Titles Act. The requirements of this clause 8 are in addition to, and do not derogate from, the requirements of that Act.
- 8.2 If the property is a unit title, then except to the extent the vendor has disclosed otherwise to the purchaser in writing prior to the parties entering into this agreement, the vendor warrants and undertakes as follows as at the date of this agreement:
- (1) The information in the pre-contract disclosure statement provided to the purchaser was complete and correct to the extent required by the Unit Titles Act.
 - (2) Apart from regular periodic contributions, no contributions have been levied or proposed by the body corporate.
 - (3) There are no unsatisfied judgments against the body corporate and no proceedings have been instituted against or by the body corporate.
 - (4) No order or declaration has been made by any Court or Tribunal against the body corporate or the vendor under any provision of the Unit Titles Act.
 - (5) The vendor has no knowledge or notice of any fact which might result in:
 - (a) the vendor or the purchaser incurring any other liability under any provision of the Unit Titles Act; or
 - (b) any proceedings being instituted by or against the body corporate; or
 - (c) any order or declaration being sought against the body corporate or the vendor under any provision of the Unit Titles Act.
 - (6) The vendor is not aware of proposals to pass any body corporate resolution relating to its rules nor are there any unregistered changes to the body corporate rules.
 - (7) No lease, licence, easement, or special privilege has been granted by the body corporate in respect of any part of the common property.

- (8) No resolution has been passed and no application has been made and the vendor has no knowledge of any proposal for:
- the transfer of the whole or any part of the common property;
 - the addition of any land to the common property;
 - the cancellation of the unit plan;
 - the deposit of an amendment to the unit plan, a redevelopment plan, or a new unit plan in substitution for the existing unit plan; or
 - any change to utility interest or ownership interest for any unit on the unit plan.
- 8.3 If the property is a unit title, not less than five working days before the settlement date, the vendor will provide:
- a certificate of insurance for all insurances effected by the body corporate under the provisions of section 135 of the Unit Titles Act; and
 - a pre-settlement disclosure statement from the vendor, certified correct by the body corporate, under section 147 of the Unit Titles Act.
- 8.4 If the property is a unit title, then except to the extent the vendor has disclosed otherwise to the purchaser in writing prior to the parties entering into this agreement, the vendor warrants and undertakes as at the settlement date:
- Other than contributions to the operating account, long-term maintenance fund, contingency fund, or capital improvements fund that are shown in the pre-settlement disclosure statement, there are no other amounts owing by the vendor under any provision of the Unit Titles Act.
 - All contributions and other moneys payable by the vendor to the body corporate have been paid in full.
 - The warranties at clause 8.2(2), (3), (4), (5), (6), (7), and (8) are repeated.
- 8.5 If the property is a unit title and if the vendor does not provide the certificates of insurance and the pre-settlement disclosure statement under section 147 of the Unit Titles Act in accordance with the requirements of clause 8.3, then in addition to the purchaser's rights under sections 150, 151 and 151A of the Unit Titles Act, the purchaser may:
- postpone the settlement date until the fifth working day following the date on which that information is provided to the purchaser; or
 - elect that settlement shall still take place on the settlement date, such election to be a waiver of any other rights to delay or cancel settlement under the Unit Titles Act or otherwise.
- 8.6 If the property is a unit title, each party specifies that:
- any email address of that party's lawyer provided on the back page of this agreement, or notified subsequently in writing by that party's lawyer shall be an address for service for that party for the purposes of section 205(1)(d) of the Unit Titles Act; and
 - if that party is absent from New Zealand, that party's lawyer shall be that party's agent in New Zealand for the purposes of section 205(2) of the Unit Titles Act.
- 8.7 Unauthorised Structures – Cross-Leases and Unit Titles
- Where structures (not stated in clause 6.0 to be requisitionable) have been erected on the property without:
 - in the case of a cross-lease title, any required lessors' consent; or
 - in the case of a unit title, any required body corporate consent,
 the purchaser may demand within the period expiring on the earlier of:
 - the tenth working day after the date of this agreement; or
 - the settlement date,
 that the vendor obtain the written consent of the current lessors or the body corporate (as the case may be) to such improvements ("a current consent") and provide the purchaser with a copy of such consent on or before the settlement date.
 - Should the vendor be unwilling or unable to obtain a current consent, then the procedure set out in clauses 6.2(3) and 6.3 shall apply, with the purchaser's demand under clause 8.6(1) being deemed to be an objection and requisition.

9.0 Conditions and mortgage terms

- 9.1 Finance condition
- If the purchaser has indicated that finance is required on the front page of this agreement, this agreement is conditional upon the purchaser arranging finance for such amount as the purchaser may require from a bank or other lending institution of the purchaser's choice on terms and conditions satisfactory to the purchaser in all respects on or before the finance date.
 - If the purchaser avoids this agreement for failing to arrange finance in terms of clause 9.1(1), the purchaser must provide a satisfactory explanation of the grounds relied upon by the purchaser, together with supporting evidence, immediately upon request by the vendor.
- 9.2 Mortgage terms
- Any mortgage to be arranged pursuant to a finance condition shall be upon and subject to the terms and conditions currently being required by the lender in respect of loans of a similar nature.
- 9.3 LIM condition
- If the purchaser has indicated on the front page of this agreement that a LIM is required:
 - that LIM is to be obtained by the purchaser at the purchaser's cost; and
 - this agreement is conditional upon the purchaser approving that LIM by the LIM date, provided that such approval must not be unreasonably or arbitrarily withheld.
 - If, on reasonable grounds, the purchaser does not approve the LIM, the purchaser shall give notice to the vendor ("the purchaser's notice") on or before the LIM date stating the particular matters in respect of which approval is withheld and, if those matters are capable of remedy, what the purchaser reasonably requires to be done to remedy those matters. If the purchaser does not give a purchaser's notice the purchaser shall be deemed to have approved the LIM. If through no fault of the purchaser, the LIM is not available on or before the LIM date and the vendor does not give an extension when requested, then unless the purchaser waives this condition, this condition shall not have been fulfilled and the provisions of clause 9.10(5) shall apply.

- (3) The vendor shall give notice to the purchaser ("the vendor's notice") on or before the third working day after receipt of the purchaser's notice advising whether or not the vendor is able and willing to comply with the purchaser's notice by the settlement date.
- (4) If the vendor does not give a vendor's notice, or if the vendor's notice advises that the vendor is unable or unwilling to comply with the purchaser's notice, and if the purchaser does not, on or before the fifth working day after the date on which the purchaser's notice is given, give notice to the vendor that the purchaser waives the objection to the LIM, this condition shall not have been fulfilled and the provisions of clause 9.10(5) shall apply.
- (5) If the vendor gives a vendor's notice advising that the vendor is able and willing to comply with the purchaser's notice, this condition is deemed to have been fulfilled, and it shall be a requirement of settlement that the purchaser's notice shall be complied with, and also, if the vendor must carry out work on the property, that the vendor shall obtain the approval of the territorial authority to the work done, both before settlement.

9.4 Building report condition

- (1) If the purchaser has indicated on the front page of this agreement that a building report is required, this agreement is conditional upon the purchaser obtaining at the purchaser's cost on or before the building report date a report on the condition of the buildings and any other improvements on the property that is satisfactory to the purchaser, on the basis of an objective assessment.
- (2) The report must be prepared in good faith by a suitably-qualified building inspector in accordance with accepted principles and methods and it must be in writing.
- (3) Subject to the rights of any tenants of the property, the vendor shall allow the building inspector to inspect the property at all reasonable times upon reasonable notice for the purposes of preparation of the report.
- (4) The building inspector may not carry out any invasive testing in the course of inspection without the vendor's prior written consent.
- (5) If the purchaser avoids this agreement for non-fulfilment of this condition pursuant to clause 9.10(5), the purchaser must provide the vendor immediately upon request with a copy of the building inspector's report.

9.5 Toxicology report condition

- (1) If the purchaser has indicated on the front page of this agreement that a toxicology report is required, this agreement is conditional upon the purchaser obtaining at the purchaser's cost on or before the toxicology report date, a toxicology report on the property that is satisfactory to the purchaser, on the basis of an objective assessment.
- (2) The purpose of the toxicology report shall be to detect whether the property has been contaminated by the preparation, manufacture or use of drugs including, but not limited to, methamphetamine.
- (3) The report must be prepared in good faith by a suitably-qualified inspector in accordance with accepted principles and methods and it must be in writing.
- (4) Subject to the rights of any tenants of the property, the vendor shall allow the inspector to inspect the property at all reasonable times upon reasonable notice for the purposes of carrying out the testing and preparation of the report.
- (5) The inspector may not carry out any invasive testing in the course of the inspection without the vendor's prior written consent.
- (6) If the purchaser avoids this agreement for non-fulfilment of this condition pursuant to clause 9.10(5), the purchaser must provide the vendor immediately upon request with a copy of the inspector's report.

9.6 OIA consent condition

- (1) If the purchaser has indicated on the front page of this agreement that OIA consent is required, this agreement is conditional upon OIA consent being obtained on or before the OIA date on terms and conditions that are satisfactory to the purchaser, acting reasonably, the purchaser being responsible for payment of the application fee. This condition is inserted for the benefit of both parties, but (subject to clause 9.6(2)) may not be waived by either party, and the vendor is not required to do anything to enable this condition to be fulfilled.
- (2) If the purchaser has indicated on the front page of this agreement that OIA consent is not required, or has failed to indicate whether it is required, then the purchaser warrants that the purchaser does not require OIA consent.

9.7 If this agreement relates to a transaction to which the Land Act 1948 applies, this agreement is conditional upon the vendor obtaining the necessary consent by the Land Act date.

9.8 If the Land Act date or OIA date is not shown on the front page of this agreement that date shall be the settlement date or that date 65 working days after the date of this agreement whichever is the sooner, except where the property comprises residential (but not otherwise sensitive) land in which case that date shall be the settlement date or that date 20 working days after the date of this agreement, whichever is the sooner.

9.9 Resource Management Act condition

If this agreement relates to a transaction to which section 225 of the Resource Management Act 1991 applies then this agreement is subject to the appropriate condition(s) imposed by that section.

9.10 Operation of conditions

If this agreement is expressed to be subject either to the above or to any other condition(s), then in relation to each such condition the following shall apply unless otherwise expressly provided:

- (1) The condition shall be a condition subsequent.
- (2) The party or parties for whose benefit the condition has been included shall do all things which may reasonably be necessary to enable the condition to be fulfilled by the date for fulfilment.
- (3) Time for fulfilment of any condition and any extended time for fulfilment to a fixed date shall be of the essence.
- (4) The condition shall be deemed to be not fulfilled until notice of fulfilment has been served by one party on the other party.
- (5) If the condition is not fulfilled by the date for fulfilment, either party may at any time before the condition is fulfilled or waived avoid this agreement by giving notice to the other. Upon avoidance of this agreement, the purchaser shall be entitled to the immediate return of the deposit and any other moneys paid by the purchaser under this agreement and neither party shall have any right or claim against the other arising from this agreement or its termination.

- (6) At any time before this agreement is avoided, the purchaser may waive any finance condition and either party may waive any other condition which is for the sole benefit of that party. Any waiver shall be by notice.

10.0 Claims for compensation

- 10.1 If the purchaser has not purported to cancel this agreement, the breach by the vendor of any term of this agreement does not defer the purchaser's obligation to settle, but that obligation is subject to the provisions of this clause 10.0.
- 10.2 The provisions of this clause apply if:
- (1) the purchaser claims a right to compensation (and in making such a claim, the purchaser must act reasonably, but the vendor taking the view that the purchaser has not acted reasonably does not affect the purchaser's ability or right to make such a claim) for:
 - (a) a breach of any term of this agreement;
 - (b) a misrepresentation;
 - (c) a breach of section 9 or section 14 of the Fair Trading Act 1986;
 - (d) an equitable set-off, or
 - (2) there is a dispute between the parties regarding any amounts payable:
 - (a) under clause 3.12 or clause 3.13; or
 - (b) under clause 5.2.
- 10.3 To make a claim under this clause 10.0:
- (1) the claimant must serve notice of the claim on the other party on or before the last working day prior to the settlement date, time being of the essence (except for claims made after the settlement date for amounts payable under clause 3.12 or clause 3.13, in respect of which the claimant may serve notice of the claim on the other party at any time after a dispute arises over those amounts); and
 - (2) the notice must:
 - (a) state the particular breach of the terms of this agreement, or the claim under clause 3.12, clause 3.13 or clause 5.2, or for misrepresentation, or for breach of section 9 or section 14 of the Fair Trading Act 1986, or for an equitable set-off; and
 - (b) state a genuine pre-estimate of the loss suffered by the claimant; and
 - (c) be particularised and quantified to the extent reasonably possible as at the date of the notice; and
 - (3) the claimant must not have made a prior claim under this clause 10.0 (to the intent that a claimant may make a claim under this clause 10.0 on only one occasion, though such claim may address one or more of the elements in clause 10.2).
- 10.4 If the claimant is unable to give notice under clause 10.3 in respect of claims under clause 10.2(1) or clause 10.2(2)(b) on or before the date that notice is due under clause 10.3(1) by reason of the conduct or omission of the other party, the notice may be served on or before the working day immediately preceding the last working day on which settlement must take place under a settlement notice served by either party under clause 11.1, time being of the essence.
- 10.5 If the amount of compensation is agreed, it shall be deducted from or added to the amount to be paid by the purchaser on settlement.
- 10.6 If the purchaser makes a claim for compensation under clause 10.2(1) but the vendor disputes that the purchaser has a valid or reasonably arguable claim, then:
- (1) the vendor must give notice to the purchaser within three working days after service of the purchaser's notice under clause 10.3, time being of the essence; and
 - (2) the purchaser's right to make the claim (on the basis that such claim is valid or reasonably arguable) shall be determined by an experienced property lawyer or an experienced litigator appointed by the parties. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the Auckland District Law Society. The appointee's costs shall be met by the party against whom the determination is made or otherwise as determined by the appointee.
- 10.7 If the purchaser makes a claim for compensation under clause 10.2(1) and the vendor fails to give notice to the purchaser pursuant to clause 10.6, the vendor is deemed to have accepted that the purchaser has a valid or reasonably arguable claim.
- 10.8 If it is accepted, or determined under clause 10.6, that the purchaser has a right to claim compensation under clause 10.2(1) but the amount of compensation claimed is disputed, or if the claim is made under clause 10.2(2) and the amount of compensation claimed is disputed, then:
- (1) an interim amount shall be paid on settlement by the party required to a stakeholder until the amount of the claim is determined;
 - (2) if the parties cannot agree on a stakeholder, the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the Auckland District Law Society;
 - (3) the interim amount must be a reasonable sum having regard to the circumstances, except that:
 - (a) where the claim is under clause 3.13 the interim amount shall be the lower of the amount claimed, or an amount equivalent to interest at the interest rate for late settlement for the relevant default period on such portion of the purchase price (including any deposit) as is payable under this agreement on or by the settlement date;
 - (b) neither party shall be entitled or required to undertake any discovery process, except to the extent this is deemed necessary by the appointee under clause 10.8(4) for the purposes of determining that the requirements of clauses 10.3(2)(b)-(c) have been met.
 - (4) if the parties cannot agree on the interim amount, the interim amount shall be determined by an experienced property lawyer, an experienced litigator, or, where the claim for compensation is made under clause 5.2, an experienced registered valuer or quantity surveyor appointed by the parties. The appointee's costs shall be met equally by the parties, or otherwise as determined by the appointee. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the Auckland District Law Society;
 - (5) the amount of the claim determined to be payable shall not be limited by the interim amount;

- (6) the stakeholder shall lodge the interim amount on an interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;
 - (7) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount; and
 - (8) apart from the net interest earned on the interim amount, no interest shall be payable by either party to the other in respect of the claim for compensation once the amount of the claim has been determined, provided that if the amount determined is in excess of the interim amount, the party liable to make payment of that excess shall pay interest to the other party at the interest rate for late settlement on the amount of that excess if it is not paid on or before the third working day after the date of notification of the determination, computed from the date of such notification until payment.
- 10.9 Where a determination has to be made under clause 10.6(2) or clause 10.8(4) and the settlement date will have passed before the determination is made, the settlement date shall be deferred to the second working day following the date of notification to both parties of the determination. Where a determination has to be made under both of these clauses, the settlement date shall be deferred to the second working day following the date on which notification to both parties has been made of both determinations. However, the settlement date will only be deferred under this clause 10.9 if, prior to such deferral, the purchaser's lawyer provides written confirmation to the vendor's lawyer that but for the resolution of the claim for compensation, the purchaser is ready, willing and able to complete settlement.
- 10.10 The procedures prescribed in clauses 10.1 to 10.9 shall not prevent either party from taking proceedings for specific performance of this agreement.
- 10.11 A determination under clause 10.6 that the purchaser does not have a valid or reasonably arguable claim for compensation under clause 10.2(1) shall not prevent the purchaser from pursuing that claim following settlement.
- 10.12 Where a determination is made by an appointee under either clause 10.6 or clause 10.8, that appointee:
- (1) shall not be liable to either party for any costs or losses that either party may claim to have suffered in respect of the determination; and
 - (2) may make an order that one party must meet all or some the reasonable legal costs of the other party, and in making such an order the appointee may without limitation take into account the appointee's view of the reasonableness of the conduct of the parties under this clause.

11.0 Notice to complete and remedies on default

- 11.1 (1) If the sale is not settled on the settlement date, either party may at any time thereafter serve on the other party a settlement notice.
- (2) The settlement notice shall be effective only if the party serving it is at the time of service in all material respects ready, willing, and able to proceed to settle in accordance with this agreement, or is not so ready, willing, and able to settle only by reason of the default or omission of the other party.
- (3) If the purchaser is in possession, the vendor's right to cancel this agreement will be subject to sections 28 to 36 of the Property Law Act 2007 and the settlement notice may incorporate or be given with a notice under section 28 of that Act complying with section 29 of that Act.
- 11.2 Subject to clause 11.1(3), upon service of the settlement notice the party on whom the notice is served shall settle:
- (1) on or before the twelfth working day after the date of service of the notice; or
 - (2) on the first working day after the 13th day of January if the period of twelve working days expires during the period commencing on the 6th day of January and ending on the 13th day of January, both days inclusive, time being of the essence, but without prejudice to any intermediate right of cancellation by either party.
- 11.3 (1) If this agreement provides for the payment of the purchase price by instalments and the purchaser fails duly and punctually to pay any instalment on or within one month from the date on which it fell due for payment then, whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up the unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
- (2) The date of service of the notice under this clause shall be deemed the settlement date for the purposes of clause 11.1.
- (3) The vendor may give a settlement notice with a notice under this clause.
- (4) For the purposes of this clause a deposit is not an instalment.
- 11.4 If the purchaser does not comply with the terms of the settlement notice served by the vendor then, subject to clause 11.1(3):
- (1) Without prejudice to any other rights or remedies available to the vendor at law or in equity, the vendor may:
 - (a) sue the purchaser for specific performance; or
 - (b) cancel this agreement by notice and pursue either or both of the following remedies, namely:
 - (i) forfeit and retain for the vendor's own benefit the deposit paid by the purchaser, but not exceeding in all 10% of the purchase price; and/or
 - (ii) sue the purchaser for damages.
 - (2) Where the vendor is entitled to cancel this agreement, the entry by the vendor into a conditional or unconditional agreement for the resale of the property or any part thereof shall take effect as a cancellation of this agreement by the vendor if this agreement has not previously been cancelled and such resale shall be deemed to have occurred after cancellation.
 - (3) The damages claimable by the vendor under clause 11.4(1)(b)(ii) shall include all damages claimable at common law or in equity and shall also include (but shall not be limited to) any loss incurred by the vendor on any bona fide resale contracted within one year from the date by which the purchaser should have settled in compliance with the settlement notice. The amount of that loss may include:
 - (a) interest on the unpaid portion of the purchase price at the interest rate for late settlement from the settlement date to the settlement of such resale;
 - (b) all costs and expenses reasonably incurred in any resale or attempted resale; and
 - (c) all outgoings (other than interest) on or maintenance expenses in respect of the property from the settlement date to the settlement of such resale.
 - (4) Any surplus money arising from a resale shall be retained by the vendor.

- 11.5 If the vendor does not comply with the terms of a settlement notice served by the purchaser, then, without prejudice to any other rights or remedies available to the purchaser at law or in equity the purchaser may:
- (1) sue the vendor for specific performance; or
 - (2) cancel this agreement by notice and require the vendor forthwith to repay to the purchaser any deposit and any other money paid on account of the purchase price and interest on such sum(s) at the interest rate for late settlement from the date or dates of payment by the purchaser until repayment.
- 11.6 The party serving a settlement notice may extend the term of the notice for one or more specifically stated periods of time and thereupon the term of the settlement notice shall be deemed to expire on the last day of the extended period or periods and it shall operate as though this clause stipulated the extended period(s) of notice in lieu of the period otherwise applicable; and time shall be of the essence accordingly. An extension may be given either before or after the expiry of the period of the notice.
- 11.7 Nothing in this clause shall preclude a party from suing for specific performance without serving a settlement notice.
- 11.8 A party who serves a settlement notice under this clause shall not be in breach of an essential term by reason only of that party's failure to be ready, willing, and able to settle upon the expiry of that notice.

12.0 Non-merger

- 12.1 The obligations and warranties of the parties in this agreement shall not merge with:
- (1) the giving and taking of possession;
 - (2) settlement;
 - (3) the transfer of title to the property;
 - (4) delivery of the chattels (if any); or
 - (5) registration of the transfer of title to the property.

13.0 Goods and Services Tax and Purchase Price Allocation

- 13.1 If this agreement provides for the purchaser to pay (in addition to the purchase price stated without GST) any GST which is payable in respect of the supply made under this agreement, then:
- (1) the purchaser shall pay to the vendor the GST which is so payable in one sum on the GST date;
 - (2) where the GST date has not been inserted on the front page of this agreement the GST date shall be the settlement date;
 - (3) where any GST is not so paid to the vendor, the purchaser shall pay to the vendor:
 - (a) interest at the interest rate for late settlement on the amount of GST unpaid from the GST date until payment; and
 - (b) any default GST;
 - (4) it shall not be a defence to a claim against the purchaser for payment to the vendor of any default GST that the vendor has failed to mitigate the vendor's damages by paying an amount of GST when it fell due under the GST Act; and
 - (5) any sum referred to in this clause is included in the moneys payable by the purchaser on settlement pursuant to clause 3.8(1).
- 13.2 If the supply under this agreement is a taxable supply, the vendor will deliver a tax invoice to the purchaser on or before the GST date or such earlier date as the purchaser is entitled to delivery of an invoice under the GST Act.
- 13.3
- (1) Without prejudice to the vendor's rights and remedies under clause 13.1, where any GST is not paid to the vendor on or within one month of the GST date, then whether or not the purchaser is in possession, the vendor may immediately give notice to the purchaser calling up any unpaid balance of the purchase price, which shall upon service of the notice fall immediately due and payable.
 - (2) The date of service of the notice under this clause shall be deemed the settlement date for the purposes of clause 11.1.
 - (3) The vendor may give a settlement notice under clause 11.1 with a notice under this clause.
- 13.4 Each party warrants that their response to the statement on the front page regarding purchase price allocation being relevant to the vendor or purchaser/purchaser's nominee for income tax and/or GST purposes is correct.

14.0 Zero-rating

- 14.1 The vendor warrants that the statement on the front page regarding the vendor's GST registration status in respect of the supply under this agreement and any particulars stated by the vendor in Schedule 1 are correct at the date of this agreement and will remain correct at settlement.
- 14.2 The purchaser warrants that any particulars stated by the purchaser in Schedule 1 are correct at the date of this agreement.
- 14.3 Where the particulars stated on the front page and in Schedule 1 indicate that:
- (1) the vendor is and/or will be at settlement a registered person in respect of the supply under this agreement;
 - (2) the recipient is and/or will be at settlement a registered person;
 - (3) the recipient intends at settlement to use the property for making taxable supplies; and
 - (4) the recipient does not intend at settlement to use the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act,
- GST will be chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act.
- 14.4 If GST is chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act, then on or before settlement the purchaser will provide the vendor with the recipient's name, address, and registration number if any of those details are not included in Schedule 1 or they have altered.
- 14.5
- (1) If any of the particulars stated by the purchaser in Schedule 1:
 - (a) are incomplete; or
 - (b) alter between the date of this agreement and settlement,the purchaser shall notify the vendor of the particulars which have not been completed and the altered particulars as soon as practicable before settlement.
 - (2) The purchaser warrants that any added or altered particulars will be correct as at the date of the purchaser's notification.

- (3) If the GST treatment of the supply under this agreement should be altered as a result of the added or altered particulars, the vendor shall prepare and deliver to the purchaser or the purchaser's lawyer an amended settlement statement, if the vendor has already tendered a settlement statement, and a credit note or a debit note, as the case may be, if the vendor has already issued a tax invoice.
- 14.6 If
- (1) the particulars in Schedule 1 state that part of the property is being used as a principal place of residence at the date of this agreement; and
 - (2) that part is still being so used at the time of the supply under this agreement,
- then, the supply of that part will be a separate supply in accordance with section 5(15)(a) of the GST Act.
- 14.7 If
- (1) the particulars stated in Schedule 1 indicate that the recipient intends to use part of the property as a principal place of residence by the recipient or a person associated with the recipient under section 2A(1)(c) of the GST Act; and
 - (2) that part is the same part as that being used as a principal place of residence at the time of the supply under this agreement,
- then the references in clauses 14.3 and 14.4 to "the property" shall be deemed to mean the remainder of the property excluding that part and the references to "the supply under this agreement" shall be deemed to mean the supply under this agreement of that remainder.
- 14.8 If the particulars stated on the front page and in Schedule 1 indicate in terms of clause 14.3 that GST will be chargeable on the supply under this agreement at 0% pursuant to section 11(1)(mb) of the GST Act, but any of the particulars stated by the purchaser in Schedule 1 should alter between the date of this agreement and settlement, such that GST no longer becomes chargeable on the supply at 0%, then:
- (1) the purchase price shall be plus GST (if any), even if it has been expressed as being inclusive of GST (if any) on the front page of this agreement; and
 - (2) if the vendor has already had to account to the Inland Revenue Department for the GST which is payable in respect of the supply under this agreement and did so on the basis that in accordance with clause 14.3 the GST would be chargeable at 0%, the purchaser shall pay GST and any default GST to the vendor immediately upon demand served on the purchaser by the vendor (and where any GST or default GST is not so paid to the vendor, the purchaser shall pay to the vendor interest at the interest rate for late settlement on the amount unpaid from the date of service of the vendor's demand until payment).

15.0 Supply of a Going Concern

- 15.1 If there is a supply under this agreement to which section 11(1)(mb) of the GST Act does not apply but which comprises the supply of a taxable activity that is a going concern at the time of the supply, then, unless otherwise expressly stated in this agreement:
- (1) each party warrants that it is a registered person or will be so by the date of the supply;
 - (2) each party agrees to provide the other party by the date of the supply with proof of its registration for GST purposes;
 - (3) the parties agree that they intend that the supply is of a taxable activity that is capable of being carried on as a going concern by the purchaser; and
 - (4) the parties agree that the supply made pursuant to this agreement is the supply of a going concern on which GST is chargeable at 0%.
- 15.2 If it subsequently transpires that GST is payable in respect of the supply and if this agreement provides for the purchaser to pay (in addition to the purchase price without GST) any GST which is payable in respect of the supply made under this agreement, then the provisions of clause 13.0 of this agreement shall apply.

16.0 Limitation of Liability

- 16.1 If a person enters into this agreement as trustee of a trust and is not a beneficiary of the trust, then that person will be known as an "independent trustee" and clauses 16.2 and 16.3 will apply.
- 16.2 The liability of an independent trustee under this agreement is limited to the extent of the indemnity from the assets of the trust available to the independent trustee at the time of enforcement of that indemnity.
- 16.3 However, if the entitlement of the independent trustee to be indemnified from the trust assets has been lost or impaired (whether fully or in part) by reason of the independent trustee's act or omission (whether in breach of trust or otherwise), then the limitation of liability in clause 16.2 does not apply, and the independent trustee will be personally liable up to the amount that would have been indemnified from the assets of the trust had the indemnity not been lost.

17.0 Counterparts

- 17.1 This agreement may be executed and delivered in any number of counterparts (including scanned and emailed PDF counterparts).
- 17.2 Each executed counterpart will be deemed an original and all executed counterparts together will constitute one (and the same) instrument.
- 17.3 This agreement shall not come into effect until each person required to sign has signed at least one counterpart and both vendor and purchaser have received a counterpart signed by each person required to sign.
- 17.4 If the parties cannot agree on the date of this agreement, and counterparts are signed on separate dates, the date of the agreement is the date on which the last counterpart was signed and delivered to all parties.

18.0 Agency

- 18.1 If the name of a licensed real estate agent is recorded on this agreement, it is acknowledged that the sale evidenced by this agreement has been made through that agent whom the vendor has appointed as the vendor's agent according to an executed agency agreement.
- 18.2 The scope of the authority of the agent under clause 18.1 does not extend to making an offer, counteroffer, or acceptance of a purchaser's offer or counteroffer on the vendor's behalf without the express authority of the vendor for that purpose. That authority, if given, should be recorded in the executed agency agreement.
- 18.3 The vendor shall be liable to pay the agent's charges including GST in accordance with the executed agency agreement.

19.0 Collection of Sales Information

- 19.1 Once this agreement has become unconditional in all respects, the agent may provide certain information relating to the sale to REINZ.
- 19.2 This information will be stored on a secure password protected network under REINZ's control and may include (amongst other things) the sale price and the address of the property, but will not include the parties' names or other personal information under the Privacy Act 2020.
- 19.3 This information is collected, used and published for statistical, property appraisal and market analysis purposes, by REINZ, REINZ member agents and others.
- 19.4 Despite the above, if REINZ does come to hold any of the vendor's or purchaser's personal information, that party has a right to access and correct that personal information by contacting REINZ at info@reinz.co.nz or by post or telephone.

20.0 COVID-19 / Pandemic Provisions

- 20.1 The parties acknowledge that the Government of New Zealand or a Minister of that Government may, as a result of public health risks arising from a Pandemic, order restrictions on personal movement pursuant to the COVID-19 Public Health Response Act 2020 (or other legislation), and the effect of such restrictions may be that personal movement within or between particular regions is unlawful for the general population of those regions.
- 20.2 Where such a legal restriction on personal movement exists either nationally or in the region or district where the property is located:
 - (1) The date for satisfaction of any condition that has not yet been satisfied or waived will be the later of:
 - (a) the date that is 10 working days after the restriction on personal movement in the region or district in which the property is located is removed; or
 - (b) the date for satisfaction of the condition as stated elsewhere in this agreement.
 - (2) The settlement date will be the later of:
 - (a) the date that is 10 working days after all conditions are satisfied or waived; or
 - (b) the date that is 10 working days after the date on which the restriction on personal movement in the region or district in which the property is located is removed; or
 - (c) the settlement date as stated elsewhere in this agreement.
 - (3) Nothing in the previous provisions of this clause is to have the effect of bringing forward a date specified in this agreement.
- 20.3 Clause 20.2 applies whether such legal restriction on personal movement exists at, or is imposed after, the date of this agreement, and on each occasion such restriction is imposed.
- 20.4 Neither party will have any claim against the other for a deferral of a condition date or the settlement date under this clause 20.0.
- 20.5 For the purposes of this clause 20.0, "Pandemic" means the COVID-19 pandemic, or such other pandemic or epidemic that gives rise to Government orders restricting personal movement.

FURTHER TERMS OF SALE

21.0 Legal

I/We acknowledge that I/we have been provided with a copy of the Record of Title, together with the instruments registered against the Record of Title (if any), for the property which is the subject of the Agreement for Sale and Purchase I/we intend to sign.

The agent has advised me/us of the desirability of obtaining independent legal advice in relation to this Agreement and Record of Title and instruments (if any) before signing the Agreement for Sale and Purchase:

(a)

I/We do not wish to obtain such advice.

OR

(b)

I/We wish to obtain such advice and shall advise the vendors' solicitor of acceptance/non acceptance of this clause within 5 working days of the signing of this agreement.

This condition has been inserted for the sole benefit of the purchaser(s).

22.0 Building Report - Acknowledgement

The parties acknowledge that the building report condition in clause 9.4(1) may include investigations regarding geotechnical, structure and/or electrical, gas, drainage, plumbing, heating, hazard contamination, planning/building and surveying consents relating to the property.



SCHEDULE 1**(GST Information – see clause 14.0)**

This Schedule must be completed if the vendor has stated on the front page that the vendor is registered under the GST Act in respect of the transaction evidenced by this agreement and/or will be so registered at settlement. Otherwise there is no need to complete it.

Section 1 Vendor	
1(a) The vendor's registration number (if already registered):	
1(b) (i) Part of the property is being used as a principal place of residence at the date of this agreement.	Yes/No
(ii) That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	Yes/No
(iii) The supply of that part will be a taxable supply.	Yes/No
Section 2 Purchaser	
2(a) The purchaser is registered under the GST Act and/or will be so registered at settlement.	Yes/No
2(b) The purchaser intends at settlement to use the property for making taxable supplies.	Yes/No
If the answer to either or both of questions 2(a) and 2(b) is "No", go to question 2(e)	
2(c) The purchaser's details are as follows:	
(i) Full name:	
(ii) Address:	
(iii) Registration number (if already registered):	
2(d) The purchaser intends at settlement to use the property as a principal place of residence by the purchaser or by a person associated with the purchaser under section 2A(1)(c) of the GST Act (connected by blood relationship, marriage, civil union, de facto relationship or adoption).	Yes/No
OR The purchaser intends at settlement to use part of the property (and no other part) as a principal place of residence by the purchaser or by a person associated with the purchaser under section 2A(1)(c) of the GST Act. That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	Yes/No
2(e) The purchaser intends to direct the vendor to transfer title to the property to another party ("nominee").	Yes/No
If the answer to question 2(e) is "Yes", then please continue. Otherwise, there is no need to complete this Schedule any further.	
Section 3 Nominee	
3(a) The nominee is registered under the GST Act and/or is expected by the purchaser to be so registered at settlement.	Yes/No
3(b) The purchaser expects the nominee at settlement to use the property for making taxable supplies.	Yes/No
If the answer to either or both of questions 3(a) and 3(b) is "No", there is no need to complete this Schedule any further.	
3(c) The nominee's details (if known to the purchaser) are as follows:	
(i) Full name:	
(ii) Address:	
(iii) Registration number (if already registered):	
3(d) The purchaser expects the nominee to intend at settlement to use the property as a principal place of residence by the nominee or by a person associated with the nominee under section 2A(1)(c) of the GST Act (connected by blood relationship, marriage, civil union, de facto relationship or adoption).	Yes/No
OR The purchaser expects the nominee to intend at settlement to use part of the property (and no other part) as a principal place of residence by the nominee or by a person associated with the nominee under section 2A(1)(c) of the GST Act. That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	Yes/No

SCHEDULE 2**List all chattels included in the sale**

(Strike out or add as applicable. If necessary complete on a separate schedule or the further terms of sale)

Stove ()	Rangehood ()	Wall/under bench oven ()	Cooktop ()
Dishwasher ()	Kitchen waste disposal ()	Light fittings ()	Smoke detectors ()
Burglar alarm ()	Heated towel rail ()	Heat pump ()	Garage door remote control ()
Garden shed ()	Blinds	Curtains	Drapes
Fixed floor coverings	Bathroom extractor fan		

Both parties should check that Schedule 2 (list of chattels) includes an accurate list of all items which are included with the sale and purchase (in addition to, or as part of any building).

SCHEDULE 3**Residential Tenancies****Name of Tenant(s):** Vacant Possession**Rent:****Term:****Bond:****Commercial/Industrial Tenancies**

(If necessary complete on a separate schedule)

1. Name of Tenant(s):**Rent:****Term:****Right of Renewal:****Other:****2. Name of Tenant(s):****Rent:****Term:****Right of Renewal:****Other:****3. Name of Tenant(s):****Rent:****Term:****Right of Renewal:****Other:**

WARNING AND DISCLAIMER

- This agreement is a standard form document. It is therefore likely that amendments and additions may need to be made in order to suit the circumstances of each of the vendor and the purchaser, and to suit the particular property involved. It is also important that you are certain that any amendments made correctly reflect your understanding of what has been agreed. **You should always get legal advice before you sign the agreement and throughout the buying and selling process.**
- ADLS and REINZ accept no liability whatsoever in respect of this document and any agreement which may arise from it.
- The vendor should check the correctness of all warranties made under clause 7, clause 8, and elsewhere in this agreement.
- In the case of a unit title, before the purchaser enters into the agreement, the vendor **must** provide to the purchaser a pre-contract disclosure statement under section 146 of the Unit Titles Act.
- The transaction may have tax implications for the parties and it is recommended that both parties seek their own professional advice regarding the tax implications of the transaction before signing, including:
 - the GST treatment of the transaction, which depends upon the GST information supplied by the parties and could change before settlement if that information changes; and
 - the income tax treatment of the transaction, including any income tax implications of purchase price allocation.

PROFESSIONAL ADVICE SHOULD BE SOUGHT REGARDING THE EFFECT AND CONSEQUENCES OF ANY AGREEMENT ENTERED INTO BETWEEN THE PARTIES.

Acknowledgements

Where this agreement relates to the sale of a residential property and this agreement was provided to the parties by a real estate agent, or by a licensee on behalf of the agent, the parties acknowledge that they have been given the guide about the sale of residential property approved by the Real Estate Authority and a copy of the agency's in-house complaints and dispute resolution process.

The person or persons signing this agreement acknowledge that either:

- (a) they are signing in a personal capacity as the 'vendor' or 'purchaser' named on the front page, or
- (b) they have authority to bind the party named as 'vendor' or 'purchaser' on the front page.

WARNING *(This warning does not form part of this agreement)*

Before signing, each party should read this entire contract and should obtain all relevant professional advice.

This is a binding contract. Once signed, you will be bound by the terms of it and there may be no, or only limited, rights to terminate it.

Signature of Purchaser(s):

Signature of Vendor(s):

Name:

Director / Trustee / Authorised Signatory / Agent / Attorney*

If no option is deleted, the signatory is signing in their personal capacity

Name:

Director / Trustee / Authorised Signatory / Agent / Attorney*

If no option is deleted, the signatory is signing in their personal capacity

Name:

Director / Trustee / Authorised Signatory / Agent / Attorney*

If no option is deleted, the signatory is signing in their personal capacity

Name:

Director / Trustee / Authorised Signatory / Agent / Attorney*

If no option is deleted, the signatory is signing in their personal capacity

*If this agreement is signed under:

- (i) a Power of Attorney – please attach a **Certificate of non-revocation** (available from ADLS: 4098WFP or REINZ); or
- (ii) an Enduring Power of Attorney – please attach a **Certificate of non-revocation and non-suspension of the enduring power of attorney** (available from ADLS: 4997WFP or REINZ).

Also insert the following wording for the Attorney's Signature above:

Signed for [full name of the donor] by his or her Attorney [attorney's signature].

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE**VENDOR:**

Lee Stoneman Greig and Daryl John Greig

Contact Details:

VENDOR'S LAWYERS:

Firm: Walker Murdoch Law Ltd

Individual Acting: Cheryl Officer

Email: cheryl@wmlaw.co.nz

Contact Details: 80 Kelvin Street,
Invercargill 9810

Ph: +64 3 2140777

Email address for service of notices (clause 1.4): maildesk@wmlaw.co.nz

PURCHASER:

Contact Details:

PURCHASER'S LAWYERS:

Firm:

Individual Acting:

Email:

Contact Details:

Email address for service of notices (clause 1.4):

SALE BY LICENSED REAL ESTATE AGENT: Professionals, Redcoats Limited Invercargill
Professionals Invercargill

Manager: Shelley Henderson

Salesperson: Dene Allen

dene@redcoats.co.nz (021 137 6745)

Second Salesperson:

Contact Details: Ph: 03 263 4561
invercargill@redcoats.co.nz
PO Box 256
Invercargill 9840

Licensed Real Estate Agent under Real Estate Agents Act 2008

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28 Glenda Place, Invercargill



RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD
Search Copy




R.W. Muir
Registrar-General
of Land

Identifier **1021855**
Land Registration District **Southland**
Date Issued 15 December 2021

Prior References

985634

Estate Fee Simple
Area 1616 square metres more or less
Legal Description Lot 175 Deposited Plan 568414

Registered Owners

Lee Stoneman Greig and Daryl John Greig

Interests

Land Covenant in Easement Instrument 8274584.2 - 18.7.2014 at 4:39 pm

Subject to a right of way, a right to drain water and sewage and a right to convey water, electricity and telecommunications over part marked CK on DP 568414 created by Easement Instrument 12273084.4 - 15.12.2021 at 5:23 pm

Appurtenant hereto is a right of way, a right to drain water and sewage and a right to convey water, electricity and telecommunications created by Easement Instrument 12273084.4 - 15.12.2021 at 5:23 pm

The easements created by Easement Instrument 12273084.4 are subject to Section 243 (a) Resource Management Act 1991

Subject to a right to convey water over part marked CK on DP 568414 created by Easement Instrument 12273084.6 - 15.12.2021 at 5:23 pm

The easements created by Easement Instrument 12273084.6 are subject to Section 243 (a) Resource Management Act 1991

Subject to a right to drain sewage over part marked CK on DP 568414 created by Easement Instrument 12273084.7 - 15.12.2021 at 5:23 pm

The easements created by Easement Instrument 12273084.7 are subject to Section 243 (a) Resource Management Act 1991

Subject to a right (in gross) to convey telecommunications over parts marked CI and CK on DP 568414 in favour of Chorus New Zealand Limited created by Easement Instrument 12273084.11 - 15.12.2021 at 5:23 pm

The easements created by Easement Instrument 12273084.11 are subject to Section 243 (a) Resource Management Act 1991

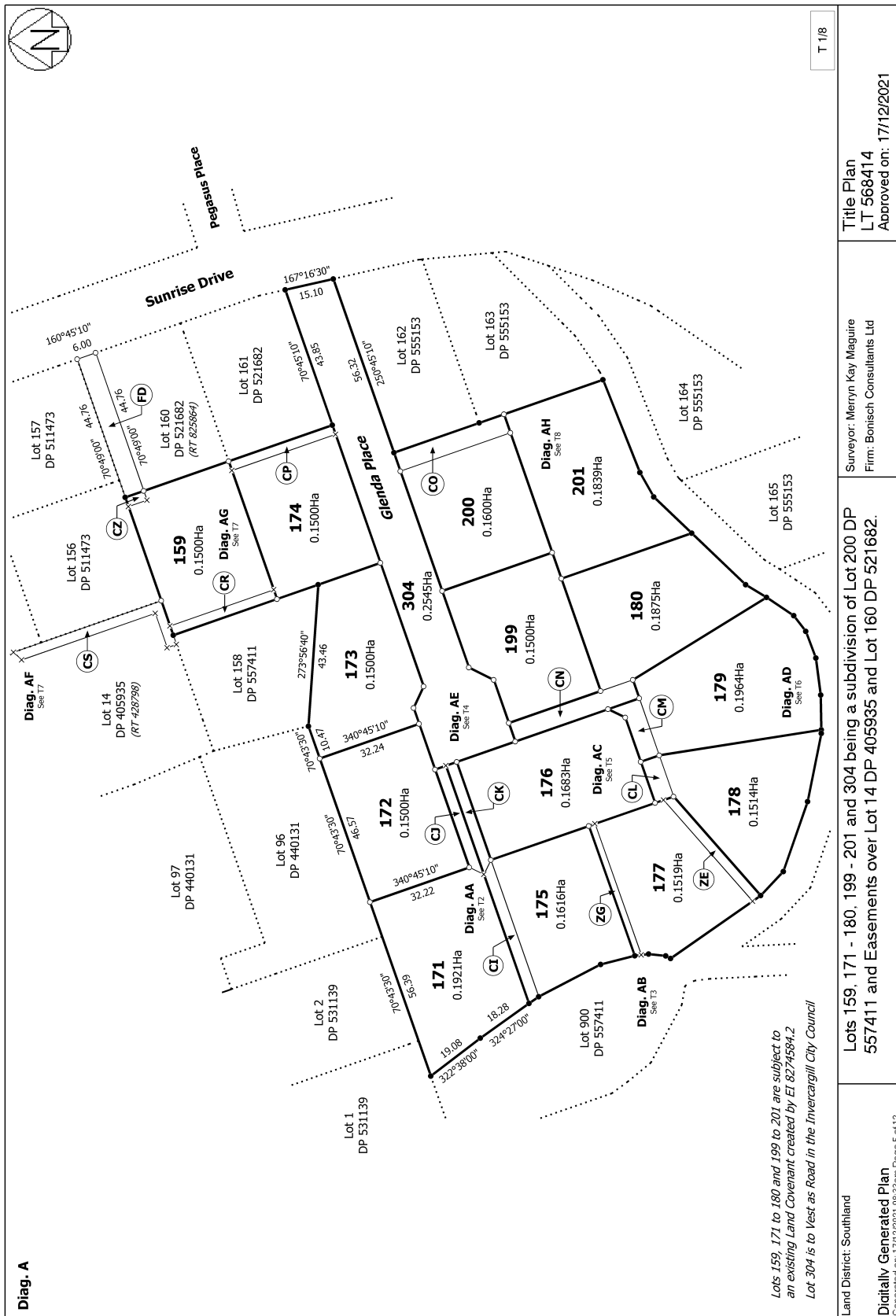
Subject to a right (in gross) to drain water over parts marked CI and CK on DP 568414 in favour of Invercargill City Council created by Easement Instrument 12273084.13 - 15.12.2021 at 5:23 pm

The easements created by Easement Instrument 12273084.13 are subject to Section 243 (a) Resource Management Act 1991

Subject to a right (in gross) to convey electricity over parts marked CI and CK on DP 568414 in favour of The Power Company Limited created by Easement Instrument 12273084.14 - 15.12.2021 at 5:23 pm

The easements created by Easement Instrument 12273084.14 are subject to Section 243 (a) Resource Management Act 1991

12380769.2 Mortgage to Westpac New Zealand Limited - 21.2.2022 at 11:45 am



A title shows evidence of events relating to a piece of real estate. A solicitor is the most appropriate person to examine a title. In accepting this title copy from Professionals, Redcoats Limited, you agree that this agency or any of its agents take no responsibility for interpreting it or for providing legal advice on anything out of the ordinary such as, but not limited to:

Often more than just the title needs to be searched. Cross Lease, Consent Notices, Easements, Instruments and other documents may place restrictions on use. You should take guidance from a solicitor.

View Instrument Details



Instrument No 8274584.2
Status Registered
Date & Time Lodged 18 July 2014 16:39
Lodged By Evans, Doreen Leslie
Instrument Type Easement Instrument



Affected Computer Registers	Land District
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343505	Southland
343507	Southland
343508	Southland
343509	Southland
343510	Southland
343511	Southland
343512	Southland
343513	Southland
343514	Southland
343515	Southland
343516	Southland
343517	Southland
343518	Southland
343519	Southland
343520	Southland
343523	Southland
343524	Southland
428786	Southland
428787	Southland
428788	Southland
428789	Southland
428790	Southland
428798	Southland
428799	Southland
428800	Southland
428801	Southland
428802	Southland
428803	Southland
428804	Southland
428805	Southland
428806	Southland
428807	Southland
428808	Southland
428809	Southland
428810	Southland
428811	Southland
428812	Southland
428813	Southland
428814	Southland
428815	Southland
428816	Southland

Affected Computer Registers	Land District
428817	Southland
428818	Southland
428819	Southland
428820	Southland
545468	Southland
545469	Southland
546447	Southland
546448	Southland
546449	Southland
546450	Southland
546451	Southland
546452	Southland
546453	Southland
546454	Southland
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546458	Southland
546459	Southland
593819	Southland
593820	Southland
593821	Southland
593822	Southland
600504	Southland
600505	Southland
600506	Southland

Annexure Schedule: Contains 10 Pages.

Grantor Certifications

- I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument ☒
- I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒
- I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒
- I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period ☒
- I certify that the Caveator under Caveat 9642918.1 has consented to this transaction, which is subject to the Caveat, and I hold that consent ☒
- I certify that the Mortgagee under Mortgage 6638559.1 has consented to this transaction and I hold that consent ☒
- I certify that the Mortgagee under Mortgage 8055168.1 has consented to this transaction and I hold that consent ☒
- I certify that the Mortgagee under Mortgage 8283947.3 has consented to this transaction and I hold that consent ☒
- I certify that the Mortgagee under Mortgage 8808309.3 has consented to this transaction and I hold that consent ☒
- I certify that the Mortgagee under Mortgage 8856000.1 has consented to this transaction and I hold that consent ☒

Grantor Certifications

I certify that the Mortgagee under Mortgage 8864843.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 8877448.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 8990410.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9054629.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9095639.1 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9096650.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9085921.1 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9064366.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9183888.1 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9270940.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9301827.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9315860.1 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9318478.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9385166.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9412078.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9420241.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9240656.7 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9551048.1 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9581244.3 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>
I certify that the Mortgagee under Mortgage 9626153.1 has consented to this transaction and I hold that consent	<input checked="" type="checkbox"/>

Signature

Signed by Doreen Leslie Evans as Grantor Representative on 18/07/2014 04:31 PM

Grantee Certifications

I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to lodge this instrument	<input checked="" type="checkbox"/>
I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument	<input checked="" type="checkbox"/>
I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply	<input checked="" type="checkbox"/>
I certify that I hold evidence showing the truth of the certifications I have given and will retain that evidence for the prescribed period	<input checked="" type="checkbox"/>

Signature

Signed by Doreen Leslie Evans as Grantee Representative on 18/07/2014 04:31 PM

*** End of Report ***

Form B**Easement instrument to grant easement or *profit à prendre*, or create land covenant**

(Sections 90A and 90F Land Transfer Act 1952)

Grantor

Ascot Projects Limited, Mossburn Enterprises Limited, Pamela Frances O'Boyle, Alan Muijs and April Dawn Muijs, Norman Duncan McKenzie McRae, Bryan Gerard Forde, Ann Elizabeth Conaghan and Gregory Noel Forde, Ann Elizabeth Conaghan, Gregory Noel Forde, Barry James Swale, Annette Jean Paris, Shane Francis Devery, Neil Alexander Robinson, Susan Christina Robinson, Gavin William Fair and Nicola Jean Fair, Gilbert John Ferguson and Thelma Jean Ferguson, Peter John Brookland and Diane Leigh Brookland, Ross Alexander Low, Ruth Noreen Low and Hokonui Drive Trustees Limited, Robin Gustav McNeill and Susan Elizabeth McNeill, Robin Andrew Cleary and Rochelle Anne Cleary, Arran James Jeffery and Amy Grace Nancarrow, Neil Alexander Robinson and Susan Christina Robinson, Karl David Sleeman and Kristy Jane Sleeman, Morton Russell McDonald and Averil Margaret McDonald, Isabel Baracael Garcia and Carmelo Obusan Garcia, Nathan James Brown and Heather Julie Brown, Sherwin Lois Martinez Baracael, Lyndon Jeffrey Paul and Lyndal Jane Paul, Gavin William Cox and Yvonne Agnes Cox, Barry Stephen Skeggs and Joy Maree Skeggs, Lauren Anne Skeggs and Blair Alastair Skeggs, Kevin Gerard Wheeler and Jan Maree Schroder, Karen Ann Grice, Katrina Maree Grice and Philip James Mulvey, Andrew Robert Hillis Mesman and Donna Karyn Mesman, Ty Dallas McDougall and Sharryn Marlene McDougall, Brent William Crossan and Kara Marie Crossan, Marcus Henry Saunders and Shannon Brooke Francois, Neil Robert Harrison and Margaret Harrison, Hoani James Macdonald and Michelle Kathryn Macdonald, Nicola Elaine Glew, Maurice Wayne McLeod and Carol Ruth McLeod.

Grantee

Ascot Projects Limited, Mossburn Enterprises Limited, Pamela Frances O'Boyle, Alan Muijs and April Dawn Muijs, Norman Duncan McKenzie McRae, Bryan Gerard Forde, Ann Elizabeth Conaghan and Gregory Noel Forde, Ann Elizabeth Conaghan, Gregory Noel Forde, Barry James Swale, Annette Jean Paris, Shane Francis Devery, Neil Alexander Robinson, Susan Christina Robinson, Gavin William Fair and Nicola Jean Fair, Gilbert John Ferguson and Thelma Jean Ferguson, Peter John Brookland and Diane Leigh Brookland, Ross Alexander Low, Ruth Noreen Low and Hokonui Drive Trustees Limited, Robin Gustav McNeill and Susan Elizabeth McNeill, Robin Andrew Cleary and Rochelle Anne Cleary, Arran James Jeffery and Amy Grace Nancarrow, Neil Alexander Robinson and Susan Christina Robinson, Karl David Sleeman and Kristy Jane Sleeman, Morton Russell McDonald and Averil Margaret McDonald, Isabel Baracael Garcia and Carmelo Obusan Garcia, Nathan James Brown and Heather Julie Brown, Sherwin Lois Martinez Baracael, Lyndon Jeffrey Paul and Lyndal Jane Paul, Gavin William Cox and Yvonne Agnes Cox, Barry Stephen Skeggs and Joy Maree Skeggs, Lauren Anne Skeggs and Blair Alastair Skeggs, Kevin Gerard Wheeler and Jan Maree Schroder, Karen Ann Grice, Katrina Maree Grice and Philip James Mulvey, Andrew Robert Hillis Mesman and Donna Karyn Mesman, Ty Dallas McDougall and Sharryn Marlene McDougall, Brent William Crossan and Kara Marie Crossan, Marcus Henry Saunders and Shannon Brooke Francois, Neil Robert Harrison and Margaret Harrison, Hoani James Macdonald and Michelle Kathryn Macdonald, Nicola Elaine Glew, Maurice Wayne McLeod and Carol Ruth McLeod.

Grant of Easement or *Profit à prendre* or Creation of Covenant

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

Schedule A		Continue in additional Annexure Schedule, if required	
Purpose (Nature and extent) of easement; <i>profit</i> or covenant	Shown (plan reference)	Servient Tenement (Computer Register)	Dominant Tenement (Computer Register) or in gross
Land Covenant	n/a	343505, 343507-343520, 343523, 343524 428786-428890, 428798-428820, 545468,545469, 546447-546459, 593819-593822, 600504-600506	343505, 343507-343520, 343523, 343524 428786-428890, 428798-428820, 545468,545469, 546447-546459, 593819-593822, 600504-600506

Easements or *profits à prendre* rights and powers (including terms, covenants and conditions)

Covenant provisions

The provisions applying to the specified covenants are those set out in:
Annexure Schedule B

Form L**Annexure Schedule B**

Page 1 of 8 Pages

Land CovenantContinuation of "Covenant Provisions"

The Servient Tenement shall be bound by the restrictions set out below ("the Restrictions") and the owner and occupier for the time being of the Dominant Tenement may enforce the observance of the Restrictions against the owner and occupier for the time being of the Servient Tenement **WITH THE INTENT** that the Restrictions shall forever run with the Servient Tenement for the benefit of the Dominant Tenement **PROVIDED THAT** this Land Covenant shall be deemed to be released as to any part of the Servient Tenement which may in the future vest in the Crown or a Territorial Authority as road or reserve.

Restrictions**1. DEFINITIONS****1.1 Defined Terms.** In these Restrictions:

<i>"Barbecue"</i>	means any portable or permanent device constructed or placed on a Lot for the purposes of outdoor cooking.
<i>"Building"</i>	means any structure other than <ul style="list-style-type: none"> (a) a fence or wall less than 1 metre in height above Ground Level; or (b) any other structure less than 5 square metres in area and less than 1 metre in height above Ground Level.
<i>"Council Reserve"</i>	means any land vested in the Invercargill City Council as a reserve for any purpose.
<i>"Developer"</i>	means Ascot Projects Limited
<i>"Dwelling"</i>	means a building or group of buildings designed and occupied as a self-contained household unit (including normal accessory structures such as a garage, garden shed, glasshouse).
<i>"Front Yard"</i>	means any part of a Lot within 4.5 metres of a boundary between that Lot and an adjoining Legal Road including any part of the Lot boundary within that area.
<i>"Ground Level"</i>	means the finished Ground Level of a Lot as at the date of deposit of the plan of subdivision creating that Lot.
<i>"Invercargill City Council"</i> within the	means the Invercargill City Council, a Territorial Authority meaning of the Local Government Act 2002 or any Act in substitution and "Council" has a similar meaning.

Annexure Schedule

Page 2 of 8 Pages

Land Covenant

<i>"Legal Road"</i>	means all parts of any road vested in the Invercargill City Council as legal road and includes footpaths, roadways, kerbing, channelling and any grassed or landscaped areas situated on any Legal Road (if any).
<i>"Lodge any Submission"</i>	means and includes personally or through any agent directly or indirectly lodge or support in any way any objection or submission to a Planning Proposal and includes taking any part in a planning hearing, appeal or reference arising in respect of a Planning Proposal whether as a party or otherwise.
<i>"Lot"</i>	means any Residential Lot or Rural Residential Lot from time to time created from the land comprised in Certificates of Title SL11A/757 and SL127/16, other than: <ul style="list-style-type: none"> (a) Legal Road and Council Reserve (b) Lots 3 and 31 DP 385772
<i>"Lot Owner"</i>	means the registered proprietor(s) of a Lot, and includes any tenant, lessee, licensee, visitor or invitee of a Lot Owner.
<i>"Net Area"</i>	means, in relation to a Lot, the total area of the Lot less any area contained in the access to the Lot and/or any strip of land less than 5 metres in width.
<i>"Planning Proposal"</i>	means and includes any application for resource consent and/or plan change and/or a variation of any nature to or under the Invercargill City District Plan.
<i>"Rating Address"</i>	means, in respect of a Lot, the current address recorded by the Invercargill City Council as the address for that Lot for rating purposes.
<i>"Residential Lot"</i>	means any Lot less than 6000 m ² .
<i>"Ruminant Animal"</i>	means any hooved animal that chews the cud as part of its digestive process, including but not limited to, sheep, cattle, alpacas, llamas, goats, deer and wildebeest.
<i>"Rural Residential Lot"</i>	means any Lot equal to or greater than 6000m ² .

Annexure Schedule

Page 3 of 8 Pages

Insert instrument type

Land Covenant

Continue in additional Annexure Schedule, if required

"Side Yard"	means any part of a Lot situated within 2 metres of an internal boundary (internal boundary being any boundary other than a boundary adjoining a Legal Road) including any part of the Lot boundary within that area.
"Subdivide"	has the same meaning as "subdivide land" as set out in Section 218(1) of the Resource Management Act 1991.
"Vehicle Crossing"	means the part of a driveway or vehicle access way situated on Legal Road between the road carriageway and the boundary of a Lot which is formed to enable vehicle access from the road carriageway to the Lot.

- 1.2 In this agreement, a covenant to do something is also a covenant to permit or cause that thing to be done, and a covenant not to do something is also a covenant not to permit or cause that thing to be done.

2. SCOPE

- 2.1 The following covenants shall apply to all Lot Owners and all Lots.

3. BUILDING CONTROLS

3.1 A Lot owner must not

- 3.1.1 Erect any Dwelling/Building (including any fence) on the Lot unless Ascot Projects Limited has approved (in its absolute discretion) all the plans and specifications including the siting of the Dwelling/Building prior to the Dwelling/Building commencement;
- 3.1.2 The design for any Dwelling/Building shall be submitted to Ascot Projects Limited at sketch plan stage so that approval for the design can be given prior to the commencement of working drawings.

3.2A Lot Owner must not:

- 3.2.1 Erect, construct or place more than one Dwelling/Building on a Lot.
- 3.2.2 Erect, construct or place any pre-used or second-hand Dwelling/Building on a Lot.
- 3.2.3 Erect, construct or place any relocatable Dwelling/Building on a Lot or have transported onto a Lot any relocatable Dwelling/Building in substantially built up form.
- 3.2.4 Paint or have the roof of any Dwelling/Building coloured other than within the range of greens, greys and blue greys.

Land Covenant

3.2.5 Include in any Dwelling/Building as cladding or exterior finishing any of the following:

- Fibre cement weatherboards
- Uncoated fibre materials other than factory pre-finished roofing materials
- Plywood or ply products
- Untreated framing timbers
- Iron and steel whether galvanised or not unless painted or colour steel

3.2.6 Erect, construct or place a Dwelling/Building within the Front Yard.

3.2.7 Use any caravan, hut or shed as a Dwelling/Building or as any other form of temporary or permanent residential accommodation other than as temporary workers' sheds during construction of a new Dwelling/Building which must be removed upon practical completion of that new Dwelling/Building.

3.2.8 Park any caravan on a long term basis greater than three (3) months anywhere on a Lot unless the caravan is in a garage provided for that purpose.

3.3 Any Lot Owner who commences the erection or construction of any Dwelling/Building on a Lot must ensure that Dwelling/Building is completed within one year from the date of commencement of erection or construction. Completion is deemed to include affixing all exterior cladding and completing all exterior painting. This clause does not prevent a Lot Owner from constructing a Dwelling/Building in separate stages over a longer period of time provided that each stage is completed within a one year period.

3.4 The maximum height for Dwelling/Buildings shall not exceed 7 metres above Ground Level, measured at any point and the highest part of the Dwelling/Building immediately above that point, and in addition no part of any Dwelling/Building shall protrude through a recession line inclined towards the Lot at an angle of 25 degrees and commencing at 2.5 metres above Ground Level at any given point on the Lot boundary **EXCEPT THAT:**

3.4.1 Gable and hip ends may encroach beyond the recession lines provided they are contained within a calculated area(s) no greater than 6m² with an apex no higher than a point 1 metre below the maximum height for the zone and the base of the area(s) at the level of recession line protrusion.

4. FENCING CONTROLS

4.1 A Lot Owner must not erect or construct a fence, wall or similar structure:

4.1.1 Within any Front Yard that is higher than 1 metre above Ground Level.

4.1.2 Within any Side Yard that is higher than 2 metres above Ground Level.

4.1.3 Within any Front Yard or Side Yard that incorporates shade-cloth, netting, iron or steel of any profile (other than colour steel), fibrolite, or unpainted timber (other than hardwood, tanalised timber or creosoted timber).

Land Covenant

- 4.2 Where any part of any Lot meets the definition of both Front Yard and Side Yard (i.e. where the Front Yard and the Side Yard overlap) that part of the Lot is subject to both Front Yard controls and Side Yard controls.

5. VEGETATION CONTROLS

- 5.1A Lot Owner must not allow any tree or other vegetation to grow to a height greater than:

5.1.1 5 metres above Ground Level **PROVIDED THAT** if, in the opinion of the Developer, any trees or other vegetation form a hedge running in an approximate east-west direction, then the maximum height of such hedge shall be 4 metres above Ground Level behind a Dwelling/Building and its curtilage, and 2.5 metres above Ground Level for the balance of the hedge.

5.1.2 This clause does not apply to trees or plants planted prior to the depositing of DP 385772.

6. FIRE AND HEATING CONTROLS

- 6.1 A Lot Owner must not burn anywhere on a Lot any garden waste, rubbish, or materials of any kind whatsoever other than solid fuel (such as wood or coal) burned within a Barbecue when cooking.

7. EXTERNAL AREA CONTROLS

- 7.1A Lot Owner must not:

7.1.1 Undertake any activity, other than a "Residential Homestay or a Professional Business", on a Lot.

7.1.2 Use a Lot for storing or accumulating any rubbish or materials other than building materials when constructing a new Dwelling/Building (and for that purpose a Lot Owner shall ensure any excess material including excess building materials and/or rubbish is stored in a sightly manner and is removed from the Lot without delay and in any event at least every four weeks).

7.1.3 Allow any broom, gorse, weeds, undergrowth, dried or rank grass to grow or remain on any Lot.

- 7.2A Lot Owner must:

7.2.1 Keep the Lot clean and take all practical steps to prevent infestation by vermin and/or insects.

7.2.2 Keep all rubbish properly sealed and secured.

7.2.3 Ensure all empty bottles, boxes, used containers and similar items are stored tidily and, so far as possible, out of sight.

Land Covenant

Enforcement

7.3 Without derogation from any of the other remedies which may be available in respect of any breach of these covenants, if any Lot Owner is in breach of clauses 7.1 and 7.2 then:

7.3.1 Any other Lot Owner may give notice in writing addressed to the Rating Address of the Lot on which the breach is occurring requiring the breach to be remedied;

7.3.2 If the breach is not remedied within twenty one (21) days after the notice is posted, the Lot Owner who has posted the notice is entitled to go onto that Lot (personally or using an agent) and remedy the breach; and

7.3.3 The cost of remedying the breach constitutes a debt payable by the Lot Owner of the Lot on which the breach occurred to the Lot Owner who has incurred the cost of remedying the breach and is recoverable at law.

7.3.4 Nothing in these covenants shall make it obligatory for the Developer to enforce any of the covenants against any Lot Owner or Lot Owners.

8. ADJACENT LAND CONTROLS

8.1 When any Dwelling/Building is constructed on a Lot, the Lot Owner must, at its cost, construct a Vehicle Crossing for that Lot unless one already exists. The following requirements apply to each Vehicle Crossing:

8.1.1 The Vehicle Crossing must be constructed and maintained as a sealed Vehicle Crossing and to Invercargill City Council standards.

8.1.2 The top coat seal covering must be the same material and colour as the adjoining footpath.

8.1.3 Any pothole or other damage to the Vehicle Crossing must be repaired immediately within thirty (30) days after it occurs.

8.2 A Lot Owner must not:

8.2.1 Cause any damage to any part of the Legal Road adjoining or adjacent to that Lot Owner's Lot during or as a consequence of construction of any improvements on the Lot or otherwise.

8.2.2 Interfere with or cause any damage to any trees or landscaping located on any part of any Legal Road or Council Reserve adjoining or adjacent to the Lot Owner's Lot, including by removing, cutting down or trimming any tree or plant.

Land Covenant

8.3 For the purposes of clauses 8.2 and 8.3:

- 8.3.1 Any damage caused by any employee, contractor or other person carrying out any works or activities on a Lot or by a vehicle driven by any person carrying out such works is deemed to be caused by the Lot Owner of the Lot on which the works or activities are being carried out;
- 8.3.2 Without derogation from any other remedies which may be available in respect of any breach of these covenants, any other Lot Owner may give notice in writing addressed to the Rating Address of the Lot Owner responsible for the damage requiring the damage to be remedied;
- 8.3.3 If the breach is not remedied within twenty one (21) days after that notice is posted, the Lot Owner who has posted the notice shall be entitled (personally or using an agent) to remedy the damage; and
- 8.3.4 The cost of remedying the damage constitutes a debt payable by the Lot Owner responsible for the damage to the Lot Owner who has incurred the cost of remedying the damage and is recoverable at law.

9. ANIMAL CONTROLS

9.1A Lot Owner must not:

- 9.1.1 Keep a dog or other animal which is a danger, nuisance or annoyance to any other Lot Owner or to any users of a Legal Road or Council Reserve (if any). For the purposes of this subclause any animal which defecates on a Legal Road or Council Reserve (if any) is deemed to cause a nuisance or annoyance to the users of that road or reserve unless the person responsible for that animal immediately removes the excreta. All or any animals on the Lot are to be kept in good health and condition.
- 9.1.2 Keep any Ruminant Animals on a Residential Lot.
- 9.1.3 Keep a racehorse of any kind on a Lot.

10. CONTROLS ON SUBDIVISION

- 10.1 A Lot Owner must not further subdivide any Residential Lot/Rural Residential Lot **PROVIDED THAT** this control shall not apply to:
 - 10.1.1 Any boundary adjustment which does not create any additional Lot, where the registered proprietors of all Lots adjoining the Lots subject to the boundary adjustment have consented, in writing, to the boundary adjustment.

Land Covenant

10.1.2 Any further subdivision undertaken in terms of Resource Consent Nos 2005/364, 2005/364/A and 2005/646, and any variation of those Resource Consents as may be granted to Ascot Projects Limited by the Invercargill City Council or any Planning Proposal in accordance with clause 11.

11. PROHIBITION ON OBJECTING TO FURTHER DEVELOPMENT

11.1 A Lot Owner must not at any time Lodge a Submission against any Planning Proposal, further Planning Proposal or Planning Proposals by Ascot Projects Limited (or any related company within the meaning of the Companies Act 1993 or any party to which Ascot Projects Limited has assigned the benefit of this provision), to subdivide, develop or use any of the Lots.

11.2 All Lot Owners are deemed to have given their written approval to any Planning Proposal, further Planning Proposal or Planning Proposals referred to in clause 11.1 for the purposes of the Resource Management Act 1991.

11.3 For the purposes of clause 11.1 the term "*successor in title*" means and is limited to any person or body to whom Ascot Projects Limited has both transferred any of the land described in clause 11.1 and separately or temporarily assigned the benefit of clause 11.1.

11.4 The Lot Owner irrevocably nominates constitutes and appoints the Developer as its true and lawful attorney for the purposes of executing a consent, submission or instrument or document to complete any staged development or developments

(clause 11.1) whether or not the Developer shall formally have requested the Lot Owner to execute such consent or submission.

The power in this clause shall be deemed a registrable Deed at Law in accordance with the provisions of the Land Transfer Act 1952 or any other enactment.

12. SEWERAGE

12.1 All Lot Owners erecting a Dwelling/Building must connect to the Council sewer at the road boundary. All Lot Owners must use the equipment (pump, tank and electrical connections) designed by "Mono" unless otherwise agreed in writing by the Developer.

View Instrument Details



Instrument No 12273084.4
Status Registered
Date & Time Lodged 15 December 2021 17:23
Lodged By Langley, Ellen Katherine
Instrument Type Easement Instrument



Affected Records of Title	Land District
---------------------------	---------------

1021851	Southland
1021855	Southland
1021862	Southland
1021863	Southland

Annexure Schedule Contains 2 Pages.

Grantor Certifications

I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

I certify that the Mortgagee under Mortgage 11429453.4 has consented to this transaction and I hold that consent ☒

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantor Representative on 02/12/2021 11:46 AM

Grantee Certifications

I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantee Representative on 02/12/2021 11:46 AM

*** End of Report ***

This approved format may be used for lodgement as an electronic Instrument under the Land Transfer Act 2017

Form 22

Easement instrument to grant easement or *profit à prendre*

(Section 109 Land Transfer Act 2017)

Grantor

Ascot Projects Limited

Grantee

Ascot Projects Limited

Grant of Easement

The Grantor being the registered owner of the burdened land set out in Schedule A **grants to the Grantee** (and, if so stated, in gross) the easement(s) set out in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule B.

Schedule A

Purpose of Easement, or <i>profit</i>	Shown (plan reference)	Burdened Land (Record of Title) ("Title")	Benefited Land (Record of Title) or in gross
Right of Way, Right to Drain Water and Sewage, Right to Convey Water, Electricity & Telecommunications	"CJ" on DP 568414	1021851	1021855
	"CK" on DP 568414	1021855	1021851
	"CO" on DP 568414	1021862	1021863

This approved format may be used for lodgement as an electronic instrument under the Land Transfer Act 2017

Schedule B: Easements rights and powers (including terms, covenants and conditions)

Unless otherwise provided below, the rights and powers implied in specified classes of easement are those prescribed by the Land Transfer Regulations 2018.

The implied rights and powers are hereby **added to** by:

Any reference to "telecommunications" and the Fifth Schedule to the Land Transfer Regulations 2018 shall, for the purposes of this instrument, be construed as a reference to "telecommunications and computer media".

View Instrument Details



Instrument No 12273084.6
Status Registered
Date & Time Lodged 15 December 2021 17:23
Lodged By Langley, Ellen Katherine
Instrument Type Easement Instrument



Affected Records of Title	Land District
---------------------------	---------------

1021851	Southland
1021852	Southland
1021855	Southland
1021856	Southland

Annexure Schedule Contains 1 Pages.

Grantor Certifications

I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

I certify that the Mortgagee under Mortgage 11429453.4 has consented to this transaction and I hold that consent ☒

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantor Representative on 20/12/2021 11:50 AM

Grantee Certifications

I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantee Representative on 20/12/2021 11:50 AM

*** End of Report ***

This approved format may be used for lodgement as an electronic instrument under the Land Transfer Act 2017

Form 22

Easement instrument to grant easement or *profit à prendre*

(Section 109 Land Transfer Act 2017)

Grantor

Ascot Projects Limited

Grantee

Ascot Projects Limited

Grant of Easement

The Grantor being the registered owner of the burdened land set out in Schedule A grants to the Grantee (and, if so stated, in gross) the easement(s) set out in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule B.

Schedule A

Purpose of Easement, or <i>profit</i>	Shown (plan reference)	Burdened Land (Record of Title) ("Title")	Benefited Land (Record of Title) or in gross
Right to Convey Water	"CJ" on DP 568414	1021851	1021852
	"CK" on DP 568414	1021855	1021856

Schedule B: Easements rights and powers (including terms, covenants and conditions

Unless otherwise provided below, the rights and powers implied in specified classes of easement are those prescribed by the Land Transfer Regulations 2018.

View Instrument Details



Instrument No 12273084.7
Status Registered
Date & Time Lodged 15 December 2021 17:23
Lodged By Langley, Ellen Katherine
Instrument Type Easement Instrument



Affected Records of Title	Land District
1021855	Southland
1021856	Southland

Annexure Schedule Contains 1 Pages.

Grantor Certifications

I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

I certify that the Mortgagee under Mortgage 11429453.4 has consented to this transaction and I hold that consent ☒

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantor Representative on 20/12/2021 11:51 AM

Grantee Certifications

I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantee Representative on 20/12/2021 11:51 AM

*** End of Report ***

This approved format may be used for lodgement as an electronic instrument under the Land Transfer Act 2017

Form 22

Easement instrument to grant easement or *profit à prendre*
(Section 109 Land Transfer Act 2017)

Grantor

Ascot Projects Limited

Grantee

Ascot Projects Limited

Grant of Easement

The Grantor being the registered owner of the burdened land set out in Schedule A grants to the Grantee (and, if so stated, in gross) the easement(s) set out in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule B.

Schedule A

Purpose of Easement, or <i>profit</i>	Shown (plan reference)	Burdened Land (Record of Title) ("Title")	Benefited Land (Record of Title) or in gross
Right to Drain Sewage	"CK" on DP 568414	1021855	1021856

Schedule B: Easements rights and powers (including terms, covenants and conditions)

Unless otherwise provided below, the rights and powers implied in specified classes of easement are those prescribed by the Land Transfer Regulations 2018.

View Instrument Details



Instrument No 12273084.11
Status Registered
Date & Time Lodged 15 December 2021 17:23
Lodged By Langley, Ellen Katherine
Instrument Type Easement Instrument



Affected Records of Title	Land District
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1021855	Southland
1021858	Southland
1021859	Southland
1021860	Southland
1021862	Southland

Annexure Schedule Contains 4 Pages.

Grantor Certifications

I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

I certify that the Mortgagee under Mortgage 11429453.4 has consented to this transaction and I hold that consent ☒

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantor Representative on 02/12/2021 11:53 AM

Grantee Certifications

I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantee Representative on 02/12/2021 11:53 AM

*** End of Report ***

Easement instrument to grant easement or *profit à prendre*
Section 109, Land Transfer Act 2017

Grantor

Surname(s) must be underlined.

ASCOT PROJECTS LIMITED

Grantee

Surname(s) must be underlined.

CHORUS NEW ZEALAND LIMITED

Grant of Easement or *Profit à prendre*

The Grantor, being the registered owner of the Burdened Land set out in Schedule A, **grants to the Grantee** (and, if so stated, in gross) the easement(s) or *profit(s)* set out in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule(s).

Schedule A

Continue in additional Annexure Schedule, if required.

Purpose of Easement, or <i>profit</i>	Shown (plan reference)	Burdened Land (Record of Title)	Benefited Land (Record of Title) or In gross
Right to convey telecommunications	"CI" & "CK" on DP 568414	Lot 175 on DP 568414 (RT 1021855)	Chorus New Zealand Limited (in gross)
	"CL" on DP 568414	Lot 178 on DP 568414 (RT 1021858)	
	"CM" on DP 568414	Lot 179 on DP 568414 (RT 1021859)	
	"CN" on DP 568414	Lot 180 on DP 568414 (RT 1021860)	
	"CO" on DP 568414	Lot 200 on DP 568414 (RT 1021862)	

Easements or profits à prendre rights and powers (including terms, covenants and conditions)

Delete phrases in [] and Insert memorandum number as required; continue in additional Annexure Schedule, if required.

Unless otherwise provided below, the rights and powers implied in specific classes of easement are those prescribed by the Land Transfer Regulations 2018 and/or the Fifth Schedule of the Property Law Act 2007.

The implied rights and powers are ~~varied/negated/added to or substituted~~ by:
Memorandum number _____, registered under section 209 of the Land Transfer Act 2017.

the provisions set out in the Annexure Schedule.

Annexure Schedule**Insert type of Instrument**

Easement

Dated

Page

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of

Pages

*Continue in additional Annexure Schedule, if required.***Continuation of "Easement rights and powers":**

- 1 The rights and powers in this easement are in addition to those rights and powers contained in Schedule 5 of the Land Transfer Regulations 2018 ("the Fifth Schedule") and where the terms of this easement are in conflict with either the Fifth Schedule or any of the statutory rights and authorities which the Grantee may have in respect of the Burdened Land, the terms of this easement shall prevail.

2 Grant of Easement

- 2.1 In addition to the above rights and powers the Grantor grants to the Grantee as an easement in gross the following rights and powers at all times and in any quantity:

- (a) to lay, install (including construct), locate, upgrade, add to, inspect, maintain, replace, repair, renew, enlarge, alter, retain, remove any Lines and Works on, in, over and under the Easement Land (and for the avoidance of doubt, the Grantor's consent shall be deemed for the purposes of clause 10(1)(b) of Schedule 5 of the Land Transfer Regulations 2018 by virtue of this easement);
- (b) subject to clauses 4.1 and 4.2, to enter with all necessary equipment and remain upon the Burdened Land for the purposes of laying, installing (including constructing), locating, upgrading, adding to, inspecting, maintaining, replacing, repairing, renewing, enlarging, altering, retaining or removing Lines or Works and make any access ways, cuttings, fillings, grades, batters and to re-open the same and generally to do and perform such acts or things upon the Burdened Land as may be necessary or desirable (or incidental thereto) to enable the Grantee to receive, enjoy and give effect to the full free use and enjoyment of the rights and powers granted under this easement; and
- (c) to use and operate Lines and Works (such use and operation may include the granting of such use to third party telecommunications service providers) for the purpose of conveying telecommunications without interruption or impediment,

provided however that nothing shall compel the Grantee to exercise the above rights at any time or in a particular way

3 Grantee's Covenants

- 3.1 The Grantee shall be responsible for:
- (a) the installation of and maintenance of the Lines and Works located on the Easement Land; and
 - (b) using its best endeavors to prevent the Lines and Works located on the Easement Land becoming a danger to any user or occupier of the Burdened Land.
- 3.2 The Grantee will, in exercising the rights granted to the Grantee under this easement cause as little damage as reasonably possible to the Burdened Land and to any building or building improvement (including, without limitation, any interior fitout) located on the Burdened Land.
- 3.3 The Grantee will at the Grantee's own cost repair and make good any damage to the Burdened Land (including without limitation any damage to any building(s), fences or other improvements) caused by the Grantee in exercising the Grantee's rights and powers under this

Annexure Schedule

Insert type of instrument

Easement

Dated

Page

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of

Pages

Continue in additional Annexure Schedule, if required.

easement as reasonably close as possible to the original condition of the Burdened Land prior to such damage and to the reasonable satisfaction of the Grantor.

4 Access

4.1 The Grantee may, at any time (but subject to clause 4.2) from time to time enter the Burdened Land (including, for the avoidance of doubt, any areas of Common Property on the Burdened Land) using such routes as prescribed by the Grantor (acting reasonably) and with or without its employees, contractors and agents and with or without vehicles, machinery and implements of any kind for purposes associated with the creation and exercise of its rights and powers under this easement. If relevant, the Grantor shall invoke its rights pursuant to section 80 of the Unit Titles Act 2010 (or procure that such rights are invoked) as may be necessary to allow the Grantee access to its Lines and Works as agent of the body corporate.

4.2 In exercising the rights granted to the Grantee under this easement, the Grantee shall use reasonable efforts to give the Grantor prior notice that the Grantee intends to enter upon the Burdened Land (except in the case of an Emergency, when notice will not be required) and for the avoidance of doubt, clause 12(2) of Schedule 5 the Land Transfer Regulations 2018 does not apply. Without limitation to the preceding provisions, the Grantor shall not at any time restrict or impede access to the Easement Land (including by way of subdivision of the Land) by the Grantee and, upon request by Grantee, will provide the Grantee with all necessary keys and / or access cards required from time to time to gain access to the Burdened Land and the Easement Land.

5 Grantor's Covenants

5.1 The Grantor will not without the written permission of the Grantee (not to be unreasonably withheld or delayed):

- (a) grow or permit to be grown any natural or cultivated vegetation (including trees and shrubs) on or in the near vicinity, or encroaching on the Easement Land. The Grantee may at all times at the Grantor's cost remove any natural or cultivated vegetation or improvement on the Easement Land which may interfere with the rights granted by this easement; or
- (b) erect or permit to be erected any improvement (including but not limited to buildings, sheds, fences, roads, walls or driveways) on the Easement Land; or
- (c) do anything on the Easement Land that may damage or endanger the Grantee's Lines or Works; or
- (d) do any act which will interfere with the rights granted by this easement and will not at any time do permit or suffer any act whereby the full and free use and enjoyment by the Grantee of the rights and privileges granted by this are interfered with.

6 Removal

6.1 The Lines and Works are and shall remain the sole property of the Grantee and the Grantee shall not be required to remove the Lines and/or Works at any time. No person shall have any interest in such Lines and Works by reason only of having an interest or estate in the Burdened Land.

Annexure Schedule

Insert type of Instrument

Easement

Dated

Page

4

of

Pages

Continue in additional Annexure Schedule, if required.

- 6.2 No power is implied for the Grantor to determine this easement for any breach of covenant or for any other cause whatsoever. The parties intend this easement to subsist forever or until it is duly surrendered or extinguished at the election of the Grantee.

7 Further Assurances

- 7.1 Each party shall make all applications, including executing and delivering any documents, and doing all acts and things, as may reasonably be required by the other party to obtain the full benefit of this easement according to its true intent.

8 Telecommunications Act 2001 and End User Terms

- 8.1 Notwithstanding anything to the contrary in this easement, the terms contained in this easement shall be without prejudice to, and do not reduce or limit, the rights and powers of the Grantee under the Telecommunications Act 2001 or any other document or arrangement conferring rights or powers on the Grantee in relation to Lines and Works at the Burdened Land, and the Grantee may, in its discretion, rely on or exercise any of its rights and powers, whether in addition to or instead of the rights and powers granted by this easement.

9 Definitions and Interpretation

- 9.1 In this easement:

- (a) **"Common Property"** has the same meaning ascribed to that term under the Unit Titles Act 2010.
- (b) **"Easement Land"** means that part of the Burdened Land Identified in Schedule A in this easement as Easement Land and those other parts of the Burdened Land (including buildings) on which the Grantee has installed and located its Lines and Works.
- (c) **"Emergency"** means a situation in which there is a probable danger to life or property or immediate risk to the continuity or safety of supply of telecommunications.
- (d) **"Grantee"** means Chorus New Zealand Limited and includes all its subsidiaries (within the meaning of Sections 5 and 6 of the Companies Act 1993) and its successors, assigns, personal representatives, employees, contractors, agents, licensees and invitees.
- (e) **"Grantor"** includes the successors in title, assigns, tenants, transferees and personal representatives of the Grantor.
- (f) **"Line"** and **"Works"** shall have the meanings ascribed to those terms under the Telecommunications Act 2001.

View Instrument Details



Instrument No 12273084.13
Status Registered
Date & Time Lodged 15 December 2021 17:23
Lodged By Langley, Ellen Katherine
Instrument Type Easement Instrument



Affected Records of Title	Land District
1021855	Southland

Annexure Schedule Contains 1 Pages.

Grantor Certifications

I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

I certify that the Mortgagee under Mortgage 11429453.4 has consented to this transaction and I hold that consent ☒

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantor Representative on 22/12/2021 08:46 AM

Grantee Certifications

I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantee Representative on 22/12/2021 08:46 AM

*** End of Report ***

This approved format may be used for lodgement as an electronic instrument under the Land Transfer Act 2017

Form 22

Easement instrument to grant easement or *profit à prendre*

(Section 109 Land Transfer Act 2017)

Grantor

Ascot Projects Limited

Grantee

Invercargill City Council

Grant of Easement

The Grantor being the registered owner of the burdened land set out in Schedule A **grants to the Grantee** (and, if so stated, in gross) the easement(s) set out in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule B.

Schedule A

Purpose of Easement, or <i>profit</i>	Shown (plan reference)	Burdened Land (Record of Title) ("Title")	Benefited Land (Record of Title) or in gross
Right to Drain Water	"CI" & "CK" on DP 568414	1021855	Invercargill City Council (In gross)

Schedule B: Easements rights and powers (including terms, covenants and conditions)

Unless otherwise provided below, the rights and powers implied in specified classes of easement are those prescribed by the Land Transfer Regulations 2018.

View Instrument Details



Instrument No 12273084.14
Status Registered
Date & Time Lodged 15 December 2021 17:23
Lodged By Langley, Ellen Katherine
Instrument Type Easement Instrument



Affected Records of Title	Land District
---------------------------	---------------

1021855	Southland
1021858	Southland
1021859	Southland
1021860	Southland
1021862	Southland

Annexure Schedule Contains 10 Pages.

Grantor Certifications

I certify that I have the authority to act for the Grantor and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

I certify that the Mortgagee under Mortgage 11429453.4 has consented to this transaction and I hold that consent ☒

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantor Representative on 23/12/2021 12:57 PM

Grantee Certifications

I certify that I have the authority to act for the Grantee and that the party has the legal capacity to authorise me to lodge this instrument ☒

I certify that I have taken reasonable steps to confirm the identity of the person who gave me authority to lodge this instrument ☒

I certify that any statutory provisions specified by the Registrar for this class of instrument have been complied with or do not apply ☒

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

Signature

Signed by Janese Margaret Priergaard-Petersen as Grantee Representative on 23/12/2021 12:57 PM

*** End of Report ***

This approved format may be used for lodgement as an electronic instrument under the Land Transfer Act 2017

Form 22

Easement instrument to grant easement or *profit à prendre*

(Section 109 Land Transfer Act 2017)

Grantor

ASCOT PROJECTS LIMITED

Grantee

THE POWER COMPANY LIMITED

Grant of Easement or *Profit à prendre*

The Grantor being the registered owner of the burdened land set out in Schedule A **grants to the Grantee** (and, if so stated, in gross) the easement(s) set out in Schedule A, with the rights and powers or provisions set out in the Annexure Schedule B.

Schedule A

Purpose of Easement, or <i>profit</i>	Shown (plan reference)	Burdened Land (Record of Title) ("Title")	Benefited Land (Record of Title) or In gross
Right to Convey Electricity	"CI" & "CK" on DP 568414	1021855	THE POWER COMPANY LIMITED (In Gross)
	"CL" on DP 568414	1021858	
	"CM" on DP 568414	1021859	
	"CN" on DP 568414	1021860	

This approved format may be used for lodgement as an electronic Instrument under the Land Transfer Act 2017

	"CO" on DP 568414	1021862	
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Schedule B - Easements rights and powers (including terms, covenants and conditions)

Unless otherwise provided below, the rights and powers implied in specified classes of easement are those prescribed by the Land Transfer Regulations 2018 and/or Schedule 5 of the Property Law Act 2007

The implied rights and powers are hereby **substituted** by the provisions set out in the Annexure Schedule attached:

ANNEXURE SCHEDULE TO EASEMENT INSTRUMENT

UNDERGROUND CABLE

1. DEFINITIONS AND INTERPRETATION

Definitions

1.1 In this Easement, unless the context otherwise requires:

“Agreement” means the Easement Agreement between the Grantor and Grantee in respect of the Easement.

“Conductor” means any wire, cable, bar or tube used or placed in position for the conveyance of electricity.

“Construct” includes construct, lay, suspend, renew, upgrade, replace, change the size of and remove and “Construction” has a similar meaning.

“Easement” means this easement, together with any schedules or annexures.

“Easement Land” means the area of the Land under which an underground cable may pass, as shown on the Plan.

“Equipment” includes equipment, plant, tools, cables, lines, wires and all materials and items required for the purposes of carrying out any of the rights given in this Easement.

“Grantee” means the Grantee and includes its successors and assigns.

“Grantor” includes the Grantor's executors, administrators, successors and permitted assigns.

“Land” means the Burdened Land in Schedule A of this Easement.

“Maintain” includes repair, renew, alter, inspect and improve and “Maintenance” has a similar meaning.

“Operate” means the sending, passing, receiving, conducting, transmitting and transporting of electricity and all associated signals, waves or impulses and “Operation” has a similar meaning.

“Persons Under the Control of the Grantee” includes any workmen, contractors, professional advisers or other employees or invitees authorised by the Grantee.

“Plan” means the plan referred to in Schedule A of this Easement.

“Road” includes road, track and access way.

“Soil” includes gravel or other similar substances.

“Survey” includes survey, site investigation, drilling and pegging.

“Telecommunication” has the meaning defined in the Telecommunications Act 2001.

“Transmission Line” means all or any part of any cables, wires, earth wires, Conductors or other apparatus, used or intended to be used for the transmission of electricity and

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ancillary Telecommunication signals and all ancillary signals, waves or impulses; and includes any insulator, foundation, casing, minor fixture or other item, Equipment or material used or intended to be used for supporting, securing, enclosing, surrounding or protecting a transmission line; and protecting and facilitating the transmission of electricity and ancillary Telecommunication signals, waves or impulses through the transmission line.

“**Vegetation**” includes all vegetation both cultivated and natural and includes crops, trees and shrubs but excludes grass.

“**Vehicles**” includes trucks, tractors, excavators, cranes and aircraft. **Interpretation**

1.2 Unless a contrary intention appears:

- a. A reference to a person includes any other entity or association recognised by law and the reverse.
- b. Words referring to the singular number include the plural number and the reverse.
- c. Words referring to one gender including every other gender.
- d. Any reference to any of the parties by their defined terms includes:
 - i. that party’s executors, administrators or permitted assigns or both, or being a company its successors or permitted assigns or both; and
 - ii. where the context permits, that party’s consultants, contractors, managers, employees, agents and invitees.
- e. Every agreement or undertaking expressed or implied by which more persons than one agree or undertake any obligation or derive any benefit binds and is for the benefit of such persons jointly and severally.
- f. Clause headings are for reference purposes only.
- g. Where any words or phrases are given a defined meaning any other part or speech or other grammatical form in respect of such word or phrase has a corresponding meaning.
- h. A reference to any legislation includes a modification and re-enactment of legislation enacted in substitution for, and a regulation, order in council and other instrument from time to time issued or made under, that legislation.
- i. The calculation of all periods of time or notice exclude the day on which the period or notice is given and the day on which the period or notice expires.
- j. Whenever the word “includes” or “including” is used it is deemed to be followed by the words “without limitation”.

2. **GRANT OF RIGHTS POWERS AND PRIVILEGES**

Grant

- 2.1 The Grantor hereby grants to the Grantee as an easement in gross in perpetuity the right to convey electricity, ancillary and associated Telecommunications over or under the Easement Land together with and subject to the following rights, powers and covenants for the Grantee and Persons Under the Control of the Grantee: a. **Right to Enter for Construction**

The right to enter on to the Land to Survey, Construct and Maintain the Transmission Line, together with any Equipment or Vehicles associated with its Survey, Construction and Maintenance.

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b. **Right to Lay Cable**

The right to lay cable for the purpose of electricity transmission under the Easement Land.

c. **Right to Remove Vegetation and Structures**

The right to keep the Easement Land clear of any Vegetation and/or structures which are, or are likely to be, in the opinion of the Grantee a danger or a hazard to the safety or the Operation of the Transmission Line. Removal of Vegetation planted , or structures erected, subsequent to the date of the Agreement shall be at the expense of the Grantor.

d. **Right to Maintain and Operate Transmission Line**

The right to enter on the Land, with or without Equipment or Vehicles, for any purposes associated with the Maintenance and Operation of the Transmission Line.

e. **Right to Exclude Entry**

- i. The right in an emergency situation for reasons of public safety or the security of electricity generation to temporarily exclude entry by any person from areas of the Easement Land.
- ii. The parties acknowledge that there may be non-emergency situations where temporary exclusion is warranted but agree that except in the case of emergencies such action shall not be taken by the Grantee without first obtaining the consent of the Grantor which consent shall not be unreasonably withheld or delayed.
- iii. When entry is temporarily excluded from any area the Grantor will not authorise entry thereon by any person except for the purpose of inspecting the condition of that area of the Easement Land or doing any act required for the purposes of this Easement to be done by the Grantor.

f. **Right to Erect Notices**

The right to erect on the Easement Land signs and notices giving warning of danger.

g. **Right to Take Safety Measures**

The right to take such measures as the Grantee reasonably thinks necessary for the safety of persons and property. Except in the case of emergencies the Grantee shall be required to first obtain the consent of the Grantor to take any such measures, provided that the consent of the Grantor shall not be unreasonably withheld or delayed.

h. **Right to Access**

The right to have access to the Easement Land through any land of the Grantor adjacent to it for the purposes of exercising any of the powers granted in this Easement at any time and with and without Vehicles and Equipment provided that:

- i. except in case of emergency no such right shall be exercised without the consent of the Grantor which consent shall not be unreasonably withheld or delayed; and
- ii. such rights shall be exercised in such manner as will minimise damage to the land and disturbance to any occupier.

i. **Easement Land as Access**

The right to use the Easement Land for access to those parts of the Transmission Line situated on land other than the Easement Land.

j. **Right to Make Application**

The right to apply for such Resource Consents as are relevant to the activities authorised by this Easement, provided that the Grantee shall also forward a copy of any such application to the Grantor.

k. **Ancillary Rights**

The right to do all such acts and things as are reasonably necessary for the better enjoyment of the rights granted by this Easement or consequential thereto.

3. **GRANTOR'S USE OF EASEMENT LAND**

Use

3.1 The Grantor may use the Easement Land provided it does not interfere with the rights of the Grantee granted in this Easement. **Loss**

3.2 The Grantee will not be responsible for any loss or damage suffered by the Grantor in carrying out activities on the Easement Land except where such loss or damage is due to the negligent acts or omissions of the Grantee.

4. **OBLIGATIONS OF THE GRANTEE**

Maintenance

4.1 The Grantee will Maintain the Transmission Line in good repair. **Disturbance**

4.2 The Grantee will carry out works permitted by this Easement as expeditiously as possible and with as little disturbance to the surface of the Easement Land as possible. **Re-Instatement**

4.3 The Grantee will reinstate any underground pipes, cables, or other service conduits of the Grantor or any third party having the right to lay, use or Maintain them on any part of the Land which are damaged by the Construction, Maintenance or Operation by the Grantee of any work.

Gates

4.4 The Grantee will leave all gates on the Land as it finds them.

Reinstatement of Grantor's Land

4.5 The Grantee will reinstate the Land as soon as practicable to a condition equivalent as far as reasonable and practicable to that which existed before Construction as a result of anything done by the Grantee.

Obligations of the Grantee

4.6 The Grantee will comply with the provisions of all statutes, ordinances, regulations and bylaws issued made or given by any competent authority in any way relating to its use of the Easement Land.

5. **RESTRICTIONS ON THE GRANTEE'S USE**

Interference

5.1 In exercising its rights the Grantee will not unreasonably interfere with the ordinary use of the Land and will cause as little damage as is reasonably possible to the surface of the Land.

Safety

5.2 The Grantee will Operate and Maintain the Transmission Line in a safe manner and any Equipment shall be left in as safe a condition as is practicable. **Upgrade**

5.3 After initial Construction of the Transmission Line the Grantee may upgrade capacity provided voltage does not exceed 110kV.

6. OWNERSHIP

Ownership

6.1 Any Equipment installed on or under the Easement Land shall be the property of the Grantee and may be removed by it but any damage thereby caused shall immediately be remedied by the Grantee at its own cost. No Interest

6.2 Neither the Grantor nor any mortgagee or chargeholder of the Grantor shall have any interest in Equipment owned by the Grantee. Disclaimer

6.3 In the event that there is any charge over the Land, whether by way of debenture, mortgage, lien or otherwise the Grantor will obtain an acknowledgement from the chargeholder disclaiming any interest in the Transmission Line.

7. RESTRICTIONS ON THE GRANTOR

7.1 The Grantor will not do anything whereby the rights granted to the Grantee may be interfered with or affected in any way and in particular the Grantor will not without the consent in writing of the Grantee:

a. Structures

Erect or permit the erection of structures on the Easement Land, or the Land in circumstances where it restricts the access of the Grantee to any part of the Easement Land.

b. Fence

Erect any fence:

- i. On the Easement Land; or
- ii. On the Land in circumstances where it restricts the access of the Grantee to any part of the Easement Land.

c. Disturb Soil

Disturb the Soil below a depth of 0.3 metres on the Easement Land.

d. Vegetation

Carry out any cultivation or permit any growth of Vegetation on the Land within an area defined in any applicable New Zealand Code of Practice which:

- i. In the opinion of the Grantee may interfere with the Transmission Line; or
- ii. Endangers or causes a nuisance to the Grantee's operation or Persons Under the Control of the Grantee; or
- iii. Transgresses any statutory regulation relating to the Transmission Line.

e. Fires

Allow to be lit any fires or burn off Vegetation within 10 metres of the Easement Land.

f. Damage

Do anything on the Easement Land that will, or could reasonably be expected to, damage or endanger Transmission Line.

g. **Pegs**

Disturb any Survey pegs or markers placed on the Easement Land by the Grantee.

h. **Development**

Develop or use the Land in a way which would prevent the Grantee from exercising its rights.

i. **Access**

Impede the Grantee's access over the Land and the Easement Land.

j. **Flooding**

Knowingly cause or permit flooding of the Easement Land. **Breach**

7.2 If the Grantor consents to or causes or permits any breach of the obligations in this Easement, the Grantee shall be entitled to take all reasonable steps to abate or remedy

the particular breach including, but not limited to, the trimming or renewal of Vegetation, the removal or reduction of structures, fences or stockpiles and any other steps necessary for the protection of the Transmission Line on the Easement Land and in the absence of negligence or recklessness, the Grantee shall not be liable to the Grantor, whether in contract, tort or otherwise, for any loss, compensation, damage or expenses incurred or suffered by the Grantor.

8. **FENCING**

8.1 The Grantee will not be required by the Grantor to erect any fence.

9. **ASSIGNMENT**

9.1 The Grantee may, transfer, lease, assign or licence (a "Disposition") all or any part of its estate or interest in the Easement Land and/or the rights in this Easement or any parts of those rights without the consent of the Grantor, but subject to the rights and obligations set out in this Easement provided that any Disposition is accompanied by a disposition of the Transmission Line.

10. **FURTHER ASSURANCE**

10.1 Each party shall at the request of the other party execute and deliver any further documents or assurances and do all acts and things reasonably required by the other party to give full force and effect to this Easement.

11. **NON MERGER**

11.1 The agreements, obligations and warranties of the parties shall not merge on registration of this Easement except where stated otherwise in the Agreement.

12. **SURRENDER OF EASEMENT**

12.1 In the event that the Grantee no longer requires the benefit of this Easement or has discontinued the use of the Easement Land for a Transmission Line for a continuous period of two years the Grantee shall at its expense: a. Remove the Transmission Line; and

b. Reinstatement the Land as soon as practical after removal to a condition equivalent as far as reasonable and practicable to that which existed before removal; and

c. Surrender this Easement.

13. **GOVERNING LAW**

13.1 This Easement is governed by, and is to be construed in accordance with, the laws of New Zealand.

14. **DISPUTES**

14.1 Any dispute arising between the parties to this Easement which touches the construction meaning or effect of this Easement or the rights or liabilities of the parties to this Easement shall, unless otherwise specifically agreed in writing between the parties, referred to an arbitration conducted in accordance with the provisions of the Arbitration Act 1996 of New Zealand or any statutory modification or re-enactment of that Act which may at the time of the dispute be in force.

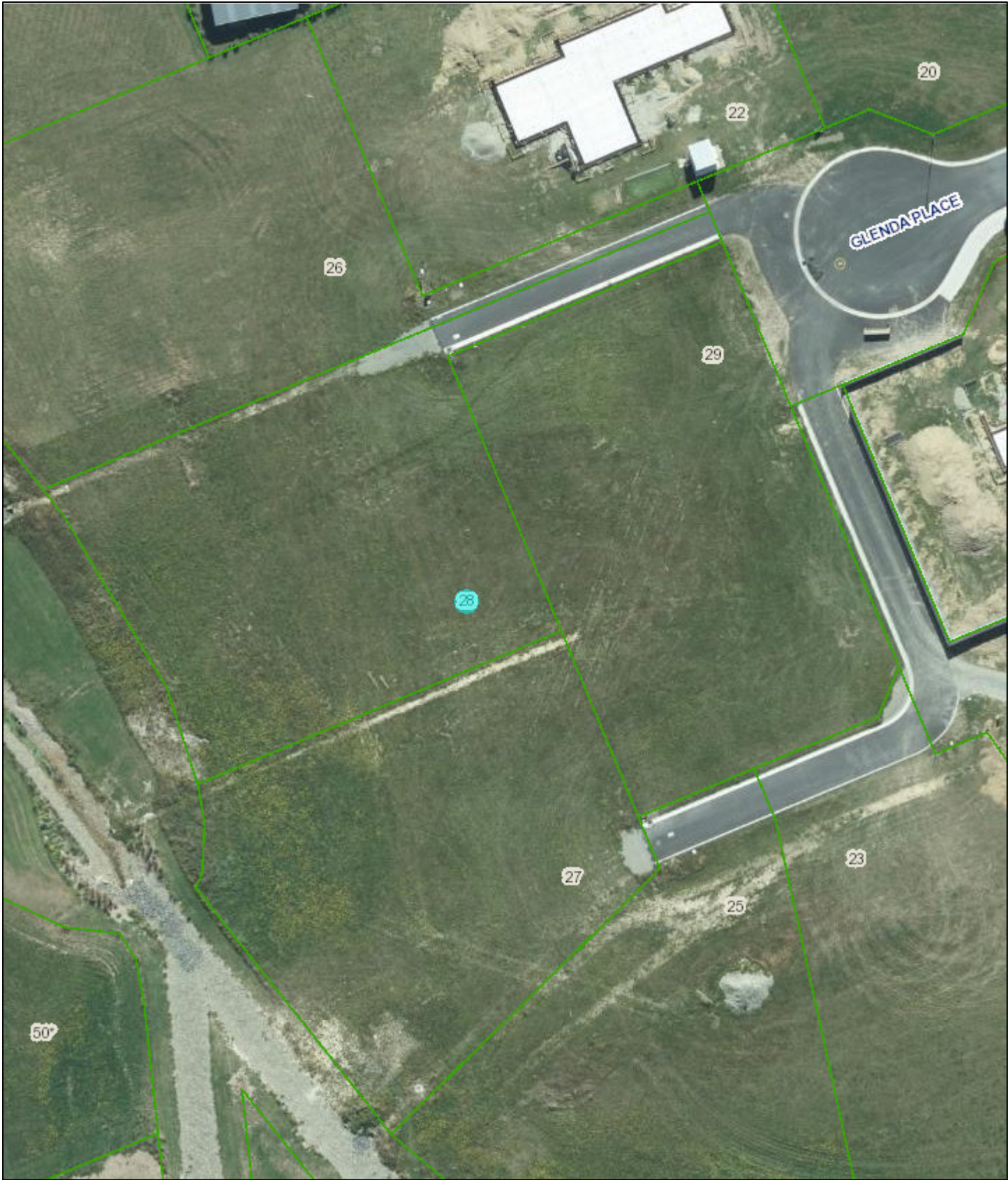
15. **LIMITATION OF LIABILITY**

15.1 The Grantor is not liable to the Grantee for any loss or damage other than through the wilful act or default of the Grantor.

15.2

- a. This clause 15.2 only applies if the Grantors are trustees of a trust (a "Trustee").
- b. This Easement binds all Trustees personally unless a Grantor is an Independent Trustee. The Grantee's rights pursuant to this Easement against a Trustee will only be limited to the assets of the Trust in respect of the Independent Trustee but only if the Grantor is an Independent Trustee.
- c. A Grantor is an "Independent Trustee" for the purposes of this clause 15.2 if they have no right to or interest in any of the assets of the trust except in their capacity as a Trustee of the trust. For clarification, if the Grantor is a beneficiary of the trust then the Grantor is not an "Independent Trustee".
- d. If any Grantor is not an Independent Trustee, the Grantee may seek to recover pursuant to this Easement from the Grantor's personal assets as well as from the trust assets.
- e. For the purposes of Section 153(2) of the Land Transfer Act 2017, none of the terms set out in this clause 15.2 applicable to trustees are to be, or are to be construed, as notice of any trust.

28 Glenda Place, Invercargill



January 22, 2026

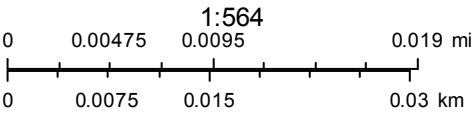
--- District Boundary

Roads

- 9
- 6
- Railway

Address
Property Boundary

Disclaimer- Boundary lines are indicative only. All efforts have been made to source accurate information from reputable sources (i.e. Regional/City councils, Property Smarts/REINZ, Land Information New Zealand). We cannot, however, verify its accuracy and do not accept any liability for any losses incurred, either directly or indirectly, by any person arising from or in connection with the supply or use of this report. We recommend you obtain clarification through standard due diligence.



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