The Law Association OF NEW ZEALAND | REINZ

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This form is approved by The Law Association of New Zealand Inc. and by the Real Estate Institute of New Zealand Inc.

DATE:

VENDOR: Pragma Designer Homes Limited

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: Lot _____, 225-235, Horsham Downs Road Hamilton

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): ***Lot/Flat/Unit:*** ***DP:*** ***Record of Title (unique identifier):***

Lot _______, as shown on the attached Plan (including any share in any access lot) being part of a subdivision of Lot 2 Deposited Plan 330740 currently contained in RT 126248 and Part Lot 2 DPS 14383 currently contained in RT SA13A/1422.

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)**: $** 10% of the Purchase Price payable to the Vendor's Solicitors trust account upon confirmation of the purchaser's conditions (if any).

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

~~(1) By payment in cleared funds on the settlement date which is:~~

OR

(2) In the manner described in the Further Terms of Sale. **Interest rate for late settlement:** 14 **% p.a.**

CONDITIONS (refer clause 9.0)

Finance required (clause 9.1)**:**	~~Yes~~/No	**Finance date:**	
LIM required (clause 9.3)**:**	~~Yes~~/No	**LIM date:**	
Building report required (clause 9.4)**:**	~~Yes~~/No	**Building report date:**	
Toxicology report required (clause 9.5)**:**	~~Yes~~/No	**Toxicology report date:**	
~~O~~IA 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.

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) “Appointee”, for the purposes of clause 10, means:
- (a) an experienced property lawyer or an experienced litigator or an expert committee (such as a committee of TLANZ) appointed by the parties; and
- (b) where, for the purposes of clause 10.8(4), the claim for compensation is made under clause 5.2, the appointee may be an experienced registered valuer or quantity surveyor appointed by the parties; but
- (c) if the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president.

(5) “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.

(6) “Automatic garage door facility” means an electronic facility for the opening and closing of a garage door, operated by a garage door remote control.

(7) “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.

(8) “Building Act” means the Building Act 1991 and/or the Building Act 2004.

(9) “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.

(10) “Building warrant of fitness” means a building warrant of fitness supplied to a territorial authority under the Building Act.

(11) “Cleared funds” means an electronic transfer of funds that has been made strictly in accordance with the requirements set out in the PLS Guidelines.

(12) “Commissioner” has the meaning ascribed to that term in the Tax Administration Act 1994.

(13) “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.

(14) “Electronic instrument” has the same meaning as ascribed to that term in the Land Transfer Act 2017.

(15) “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.

(16) “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.

(17) “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.

(18) “Key” includes any instrument, tool, or device for opening and shutting a lock to the property, whether a physical key, an electronic key, a code, a combination of these, or otherwise.

(19) “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.

(20) “Landonline Workspace” means an electronic workspace facility approved by the Registrar-General of Land pursuant to the provisions of the Land Transfer Act 2017.

(21) “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.

(22) “LIM” means a land information memorandum issued pursuant to the Local Government Official Information and Meetings Act 1987.

(23) “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(50)(c).

(24) “LINZ” means Land Information New Zealand.

(25) “Local authority” means a territorial authority or a regional council.

(26) “OIA consent” means consent to purchase the property under the Overseas Investment Act 2005.

(27) “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.

(28) “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.

(29) “President” means the president of TLANZ, or other authorised delegate.

(30) “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.

(31) “Property” means the property described in this agreement.

(32) “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.

(33) "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.
(34) "Regional council" means a regional council within the meaning of the Local Government Act 2002.
(35) "REINZ" means the Real Estate Institute of New Zealand Incorporated.
(36) "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.
(37) "Residential (but not otherwise sensitive) land" has the meaning ascribed to that term in the Overseas Investment Act 2005.
(38) "Rules" means body corporate operational rules under the Unit Titles Act.
(39) "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.
(40) "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.
(41) "Settlement date" means the date specified as such in this agreement.
(42) "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.
(43) "Tax information" and "tax statement" have the meanings ascribed to those terms in the Land Transfer Act 2017.
(44) "Territorial authority" means a territorial authority within the meaning of the Local Government Act 2002.
(45) "Title" includes where appropriate a record of title within the meaning of the Land Transfer Act 2017.
(46) "TLANZ" means The Law Association of New Zealand Incorporated.
(47) "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.
(48) "Unit title" means a unit title under the Unit Titles Act.
(49) "Unit Titles Act" means the Unit Titles Act 2010.
(50) "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 fifth 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.
(7) This agreement may be signed by means of an electronic signature.

1.6 Use of form
(1) Each party warrants that neither they nor their lawyer or agent has altered, removed, or added to the published text of this edition of the TLANZ/REINZ Agreement for Sale and Purchase of Real Estate. This warranty does not prohibit nor apply to:
(a) removal of published text by way of strikethrough (for example, ~~strikethrough~~), nor
(b) the addition of text to the published text in a manner which leaves the published text in place and which makes the alteration, removal, or addition reasonably identifiable.

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 subclauses shall apply:

(1) if the destruction or damage has been sufficient to render the property untenantable and it is untenantable 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 untenantable 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 untenantable 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) upon receiving a vendor's notice under clause 6.2(3)(a), the purchaser is entitled to cancel this agreement by notice to the vendor;

(c) 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;

(d) if the purchaser does not on or before the fifth working day after service of a vendor's notice either:

(i) cancel this agreement under clause 6.2(3)(b); or

(ii) notify the vendor that the purchaser waives the objection or requisition,

then either the vendor or the purchaser may (notwithstanding any intermediate negotiations) by notice to the other, cancel this agreement.

(4) Nothing in this clause 6.2 prevents the purchaser from waiving any objection or requisition by notice at any time before this agreement is cancelled.

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, automatic garage door facility, 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) where any "restricted building work" as defined in the Building Act was done on the property on or after 13 March 2012, such work was carried out or supervised by a suitably qualified person;

(c) to the vendor's knowledge, the works were completed in compliance with any required permits or consents; and

(d) 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:
  - (a) the transfer of the whole or any part of the common property;
  - (b) the addition of any land to the common property;
  - (c) the cancellation of the unit plan;
  - (d) 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
  - (e) 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:

- (1) a certificate of insurance for all insurances effected by the body corporate under the provisions of section 135 of the Unit Titles Act; and
- (2) 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:

- (1) 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.
- (2) All contributions and other moneys payable by the vendor to the body corporate have been paid in full.
- (3) Since the date of this agreement, the vendor has not voted on any matter that would alter the warranties at clause 8.2(2), (3), (4), (5), (6), (7), and (8) without the written consent of the purchaser.

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:

- (1) postpone the settlement date until the fifth working day following the date on which that information is provided to the purchaser; or
- (2) 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:

- (1) 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
- (2) 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

- (1) Where structures (not stated in clause 6.0 to be requisitionable) have been erected on the property without:
  - (a) in the case of a cross-lease title, any required lessors' consent; or
  - (b) in the case of a unit title, any required body corporate consent,

  the purchaser may demand within the period expiring on the earlier of:
    - (i) the tenth working day after the date of this agreement; or
    - (ii) 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.
- (2) 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 8.7(1) being deemed to be an objection and requisition.

9.0 Conditions and mortgage terms

9.1 Finance condition

(1) 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.

(2) If the purchaser avoids this agreement for failing to arrange finance in terms of clause 9.1(1), the purchaser must provide a reasonable explanation of the steps taken by the purchaser to arrange finance, together with supporting evidence, immediately upon request by the vendor.

9.2 Mortgage terms

(1) 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 Land Information Memorandum condition

(1) If the purchaser has indicated on the front page of this agreement that a LIM is required:

(a) that LIM is to be obtained by the purchaser at the purchaser's cost; and

(b) 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.

(2) 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 Overseas Investment Act 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 will take reasonable steps required to enable this condition to be fulfilled by the purchaser.

(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. All condition(s) under section 225(2) of that Act are deemed to be satisfied by both parties once the survey plan has deposited.

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 as early as is reasonably practicable and in any event no later than 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.

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 appointee. 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;

(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 appointee. The appointee's costs shall be met equally by the parties, or otherwise as determined by the appointee.

(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 of 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.

10.13 Where the appointee is determined by the president, the president shall not be liable to either party for any costs or losses that either party may claim to have suffered in respect of that determination.

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 referred to in clause 18.0 may provide certain information relating to the sale to REINZ.

19.2 This information includes the sale price, address and other details about the property. The information is stored on a secure password protected network under REINZ's control.

19.3 REINZ combines this information with other property and market information and uses it itself or makes it available to real estate agencies and valuers, and other third parties (or service providers to any of them) for the following purposes:

(1) provision of appraisals and valuations to prospective vendors or purchasers of properties in the same area as the property;

(2) publication of reports and guidance on the real estate market nationally or in particular locations; and

(3) research, statistical, and predictive analysis for internal use or publication.

19.4 The information provided to REINZ under clause 19.1 does not specifically identify either of the parties to this agreement but may be combined with other information in the databases maintained by REINZ or other recipients, resulting in it becoming personal information under the Privacy Act 2020. Either party is therefore entitled to request access to and correction of any personal information held by REINZ 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

See further terms attached.

The Law Association OF NEW ZEALAND | REINZ

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): 103-611-466	
1(b)	(i) All of the property is being used as a principal place of residence at the date of this agreement.	~~Yes/~~No/~~NA~~
	(ii) The supply of all of the property will be a taxable supply.	Yes/~~No/NA~~
	(iii) Part of the property is being used as a principal place of residence at the date of this agreement	~~Yes/~~No/~~NA~~
	(iv) That part is: (e.g. "the main farmhouse" or "the apartment above the shop")	
	(v) The supply of that part described in 1(b)(iv) will be a taxable supply.	~~Yes/No/~~NA
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/hob** ( )
Dishwasher ( )	**Kitchen waste disposal** ( )	**Smoke detectors** ( )	**Bathroom extractor fans** ( )
Security alarm ( )	**Heat pump** ( )	**Heated towel rail** ( )	**Garage door remote control** ( )
Garden shed ( )	**Light fittings**	**Window coverings**	**Fixed floor coverings**

Automatic garage door facility

As per attached plans and specifications.

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):

Rent: **Term:** **Bond:** **Pet 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**.
- TLANZ 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):

Name:
Director / Trustee / Authorised Signatory / Agent / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

Name:
Director / Trustee / Authorised Signatory / Agent / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

Name:
Director / Trustee / Authorised Signatory / Agent / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

Signature of Vendor(s):

Name:
Director / Trustee / Authorised Signatory / Agent / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

Name:
Director / Trustee / Authorised Signatory / Agent / Attorney*
Delete the options that do not apply
If no option is deleted, the signatory is signing in their personal capacity

Name:
Director / Trustee / Authorised Signatory / Agent / Attorney*
Delete the options that do not apply
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 TLANZ: 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 TLANZ: 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].

The Law Association OF NEW ZEALAND | REINZ

AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

VENDOR: Pragma Designer Homes Limited

Contact Details:

VENDOR'S LAWYERS:

Firm: Neverman Bennett Lawyers

Individual Acting: Logan Wallace

Email: logan@nblawyers.co.nz

Contact Details:

Email address for service of notices (clause 1.4)**:** logan@nblawyers.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:

Manager:

Salesperson:

Second Salesperson:

Contact Details:

Licensed Real Estate Agent under Real Estate Agents Act 2008

Further Terms of Sale

21. Definitions

21.1. **"Acknowledgement Form"** means the acknowledgement form attached as Appendix 4.

21.2. **"Building Consent"** means the building consent to be obtained from Council in relation to the House.

21.3. **"Code Compliance Certificate"** means the Code Compliance Certificate in relation to the Building Consent.

21.4. "**Council**" means Hamilton City Council and/or its successors.

21.5. **"Development"** means the subdivision to be developed over the Vendor's Property as shown on the Plan. The Vendor makes no warranties or guarantees to the Purchaser of what may or may not be included within the other stages of the Development.

21.6. **"Disclosure Statement & Checklist"** means the disclosure statement and checklist attached as Appendix 3.

21.7. **"House"** means the house and associated fixtures, fittings and chattels to be constructed by the Vendor on the Property in accordance with the Plans and Specifications.

21.8. **"Land Covenants"** means land covenants in general accordance with those attached as Appendix 5 subject to any amendments the Vendor considers necessary or desirable for the Development.

21.9. "**Plan**" means the scheme plan attached as Appendix 1, including any variations which are subsequently approved by Council.

21.10. **"Plans and Specifications"** means the plans and specifications for the House attached as Appendix 2 including a letterbox and clothesline, subject to any variations made in accordance with this agreement.

21.11. "**Property**" means Lot ____ as shown on the Plan.

21.12. "**Resource Consent**" means the subdivision consent to be obtained from Council including any subsequent variations or variations to the Plan which do not require a variation of the Resource Consent.

21.13. "**Subdivision**" means the subdivision of the Vendor's Property in general accordance with the Plan and the Resource Consent to obtain a separate record of title, which is able to be dealt with separately, for the Property.

21.14. **"Survey Plan"** means the survey plan to be prepared by the Vendor, approved by Council and deposited with LINZ in respect of the stage of the Subdivision relating to the Property.

21.15. "**Vendor's Property**" means Lot 2 Deposited Plan 330740, contained in RT 126248 and Part Lot 2 DPS 14383 contained in RT SA13A/1422.

22. Vendor's Purchase

22.1. The Vendor has an agreement to purchase the Vendor's Property.

22.2. The Vendor will comply with its obligations under its purchase agreement to enable settlement under its agreement and under this agreement to be completed.

23. Plans and Specifications

23.1. As soon as reasonably practicable following the signing of this agreement, the Vendor will, at its cost, prepare the final Plans and Specifications and provide a copy to the Purchaser.

23.2. This agreement is conditional on the Purchaser approving the Plans and Specifications within 10 working days of being provided them by the Vendor.

23.3. The parties accept and acknowledge that an Acknowledgement Form signed by the Purchaser will satisfy clause 23.2.

24. Resource Consent

24.1. As soon as reasonably practicable following satisfaction of the condition in clause 23.2, the Vendor will, at its cost, apply for the Resource Consent.

24.2. This agreement is conditional on the Vendor obtaining the Resource Consent on terms and conditions acceptable to the Vendor within twelve (12) months of satisfaction of all purchaser conditions. This condition is inserted for the sole benefit of the Vendor and can be waived by the Vendor at the Vendor's discretion.

25. Building Consent

25.1. As soon as reasonably practicable following satisfaction of clause 23.2, the Vendor will, at its cost, apply for the Building Consent.

25.2. This agreement is conditional on the Vendor obtaining the Building Consent on terms and conditions acceptable to the Vendor within eighteen (18) months of satisfaction of clause 23.2. If a Building Consent has not been issued as prescribed under this clause, then either party may cancel this agreement. In the event of cancellation, the deposit will be refunded in accordance with clause 32.

26. Subdivision

26.1. As soon as reasonably practicable, the Vendor will, at its cost and in a workmanlike manner, complete the Subdivision in accordance with any relevant laws.

26.2. The Survey Plan will be in general accordance with the Plan. However, all measurements and areas are subject to approval by LINZ and Council, or as the Vendor considers necessary or desirable for the purposes of the Development.

26.3. The Purchaser acknowledges that the area of the Property may vary by up to five percent. If there is a deficiency in the final area of the Property by greater than five percent from that shown on the Plan, the Purchaser may obtain a reduction in the purchase price to be determined in default of agreement by a valuation from an independent registered valuer who will be nominated by the Vendor and whose determination will be final.

26.4. The Purchaser acknowledges that the Vendor may register or allow to be registered any easements, consent notices, Land Covenants and/or any other interests required as a condition of the Resource Consent and/or any other consent, or which the Vendor considers necessary for the purposes of the Development.

26.5. The Purchaser shall raise no objection or requisition in respect of any existing or new easements (including service and right of way easements in respect of any access lot), consent notices, Land Covenants or other interests which are to be registered on the record of title for the Property and shall accept them and the obligations and benefits which they create, except to the extent that those easements, consent notices, Land Covenants or other interests are not required as a condition of the Resource Consent or provided for under this agreement, and materially affect the value of the Property or the ability to build a house on the Property.

26.6. The Vendor will provide service connections, including electricity, telecommunications, water, and sewage to the boundary of the Property and pay all development contributions arising out of the Resource Consent.

26.7. The provisions of Clause 7.1(2) and 7.3(7) do not apply to any consent given in accordance with the Land Covenants, or in relation to the development of the Vendor's Property or other similar developments within the vicinity of the Vendor's Property.

27. House

27.1. As soon as reasonably practicable, the Vendor will at its cost and in a workmanlike manner, arrange for the House to be constructed in accordance with any relevant laws and obtain the Code of Compliance Certificate.

27.2. The Vendor is under no obligation to accept any variations or deletions to the approved Plans and Specifications. The Vendor may, however, in its absolute discretion accept such variations or deletions which are requested by the Purchaser in writing, in which case the costs or otherwise of any such variations or deletions will be paid by the Purchaser immediately on receipt of the relevant variation invoice.

27.3. In the event that any materials set out in the Plans and Specifications are unprocurable or prohibited by any law, the Purchaser's lending institution or insurance company, the Vendor may substitute these with other materials, which are of a value and quality as near as is reasonably practicable in terms of both cost and material to those set out in the Plans and Specifications, in which case the difference in the cost of such substituted materials will be added to the Purchase Price.

27.4. The Parties acknowledge the final Plans and Specifications may be subject to change to comply with Council requirements. In the event Council requires changes to the Plans and Specifications, the Vendor will provide the Purchaser with updated Plans and

Specifications. The Purchaser will, acting reasonably, accept the updated Plans and Specifications.

27.5. The Purchaser will not enter the Property at any time without the prior written consent of the Vendor, and any such access and/or damage resulting will be at the Purchaser's own risk. The Purchaser and/or its agents undertake to comply with all applicable health and safety laws including the Health and Safety at Work Act 2015 and any other requirements specified by the Vendor when entering the Property.

27.6. In the event of a conflict, the Plans will take precedence over the Specifications.

27.7. The legal equitable and beneficial ownership and title to any goods or materials brought onto the land by the Vendor and/or its builder shall remain vested in the Vendor and/or its builder until such time as the Purchaser has paid the Vendor all moneys due and payable to the Vendor pursuant to this agreement.

28. Completion and Delays

28.1. The Vendor will complete the House within a reasonable time from completion of the Subdivision and issue of Building Consent.

28.2. The Vendor will not be responsible for any delays in carrying out the construction of the House as a result of weather conditions, strikes, lock-outs, accidents, unavailability of any material, finish, product or system referred to in the Plans and Specifications or any other matters beyond the Vendor's reasonable control.

29. Force Majeure

29.1. If any event of force majeure, including any civil or labour disorders, acts of Government, acts of God, fire, earthquake, flood, strike, explosion, public power failure, national emergency, war, or other factors beyond the control of the Vendor, whether similar or not (Specified Event), occurs which renders it impracticable for the Vendor to procure the deposit of the subdivision plan or the issue of the code compliance certificate for the House (as determined by the Vendor), then the Vendor may give notice in writing to the Purchaser advising them of the Specified Event and cancel this Agreement and the deposit and net interest shall be refunded in full to the Purchaser and neither party shall have any right or claim against the other under this Agreement or arising out of its cancellation.

30. Maintenance Period and Building Warranties

30.1. The parties acknowledge the implied warranties under sections 362L to 362K of the Building Act 2004 and the defects period under section 362Q of the Building Act 2004 apply to this agreement.

31. Disclosure Statement & Checklist

31.1. The Purchaser acknowledges it has been provided a copy of the Disclosure Statement & Checklist prior to entering this agreement.

32. Deposit

32.1. The deposit paid, in accordance with the front page of this agreement, will be held in the Vendor's Solicitor's trust account as stakeholder in accordance with this agreement.

32.2. The Vendor agrees to accept a deposit bond as payment as satisfaction of the Purchaser's deposit obligations. The parties agree to sign the Variation of Contract attached pertaining to the deposit bond.

32.3. Should the agreement be cancelled for any reason, the interest earned on a cash deposit will follow the deposit. The Vendor accepts no liability for any cost associated with the Purchaser cancelling the deposit bond.

33. Settlement

33.1. The settlement date will be 10 working days after the Vendor provides the Purchaser with a copy of the Record of Title for the Property and a Code Compliance Certificate for the House.

33.2. The Purchaser's pre-settlement inspection must take place within 2 working days prior to settlement and no earlier.

33.3. The Purchaser accepts that due to inclement weather it may not be practical or possible or both for the Vendor to complete the landscaping and fencing of the Property by settlement date. If the landscaping and fencing is not complete, the Purchaser will settle on the settlement date in full and the Vendor undertakes to complete the landscaping and fencing as soon as reasonably possible when the weather conditions permit.

33.4. The Vendor agrees to provide a 10-year Halo Guarantee as an approved New Zealand Certified Builders member, to the Purchaser upon request. Transfer of such guarantee will be at the cost of the Purchaser.

34. Rates

34.1. On Settlement, the Purchaser will pay to the Vendor its portion of the rates. Prior to the Property being separately rated, the Purchaser will pay its portion of rates based on $3,000 plus GST (if any) per annum.

35. Caveat

35.1. The Purchaser will not at any time lodge any caveat pursuant to the provisions of the Land Transfer Act against the record of title to the Property or against the record of title to the land of which the Property forms part. In the event of the Purchaser doing so, the Purchaser hereby irrevocably appoints the Vendor or its nominee to be the Purchasers true and lawful attorney to make, execute and register in the name of the Purchaser on the Purchasers behalf all consents, common notices, withdrawals, documents and papers and to do any other act or thing which the Vendor deems necessary or expedient in order to have such caveat removed from the record of title. The Purchaser will complete any documentation necessary to give effect to this clause and the cost of removal of any such caveat will be payable by the Purchaser to the Vendor immediately upon the Vendor advising the Purchaser of the amount of those costs.

36. Lowest Price

36.1. The Purchase Price does not include any capitalised interest and the 'lowest price' for the purposes of the Income Tax legislation is equal to the purchase price and the parties will file their tax returns on that basis.

37. Nomination

37.1. The Purchaser will not nominate another Purchaser under this agreement without first obtaining the Vendor's written consent, which may be conditional, including on things such as an increase in the deposit amount.

38. Purchaser Warranty

38.1. The Purchaser warrants that as at the time of signing this Agreement they are a New Zealand Permanent Resident or Citizen.

39. Personal Guarantee

39.1. Where the Purchaser is an entity other than a natural person, the natural person/s signing this agreement on behalf of the Purchaser unconditionally and irrevocably guarantee to the Vendor and or its nominee the performance of, and compliance by, the Purchaser and/or its nominee of all of the Purchaser's obligations under this agreement on the terms of the current ADLS Deed of Guarantee and Indemnity as if the Purchaser.

40. Purchaser's Solicitors Approval

40.1. This agreement is conditional upon the approval of the lawyer for the purchaser who may take into account the commercial and conveyancing aspects of this agreement and any other matter which the lawyer considers relevant. This condition has been inserted for the benefit of the Purchaser and is to be satisfied on or prior to 10 working days from the date of this agreement.

41. Purchaser's Due Diligence

41.1. This agreement is conditional upon the Purchaser undertaking and being satisfied with a due diligence investigation of the property in their sole discretion. This condition has been inserted for the sole benefit of the Purchaser and is to be satisfied on or prior to 10 working days from the date of this agreement.

42. Vendor's Solicitors Approval

42.1. This agreement is conditional upon the approval of the lawyer for the Vendor who may take into account the commercial and conveyancing aspects of this agreement and any other matter which the lawyer considers relevant. This condition has been inserted for the benefit of the Vendor and is to be satisfied on or prior to 10 working days from the date of this agreement.

Variation of Agreement for Sale & Purchase Real Estate To accommodate Deposit Bond	
Schedule A – the Agreement being varied	
Property	
Vendor	Pragma Designer Homes Limited
Purchaser	
Date of Agreement	
Real Estate Agent	
Deposit	$
Surety	HDI Global Specialty SE

Whenever it is used in this Variation, a word or expression in the first column of Schedule A refers to the corresponding information in the second column

Under the **Agreement,** the **Purchaser** has agreed to pay the Deposit amount in cash upon unconditional date.

The Vendor and the Purchaser, however, agree that the Agreement for Sale & Purchase of Real Estate between them described in Schedule A is varied as follows:

The **Purchaser** has provided, in lieu of a cash deposit, a deposit bond issued by the **Surety** in favour of the Vendor for the sum of the **Deposit** ("Deposit Bond").

(a) The Deposit Bond has been issued by the **Surety** in accordance with its terms.

(b) The **Vendor** Agrees to accept the Deposit Bond as satisfaction of the **Purchaser's** deposit obligations to pay a cash deposit on execution of the agreement.

(c) The provisions of the **Agreement** are amended so that

(I) Clauses 2.2, 2.3, 32.1 do not apply

(ii) clause 2.4 shall apply so that the deposit bond may not be called upon by the **Vendo**r until the agreement becomes unconditional in all respects.

(iii) Clause 2.5 shall apply so that if the person to whom the deposit is paid, for the purposes of the Contract and Commercial Law Act 2017, may demand payment of the bond for and on behalf of the vendor only on the basis a record of title is available for the Property described above.

(d) The cash amount of the bond is payable by the **Purchaser** to the **Vendor** in accordance with clause 3.8 on the settlement date specified in the **Agreement**.

(e) The **Purchaser** must ensure the Deposit Bond remains valid and enforceable until settlement of this transaction.

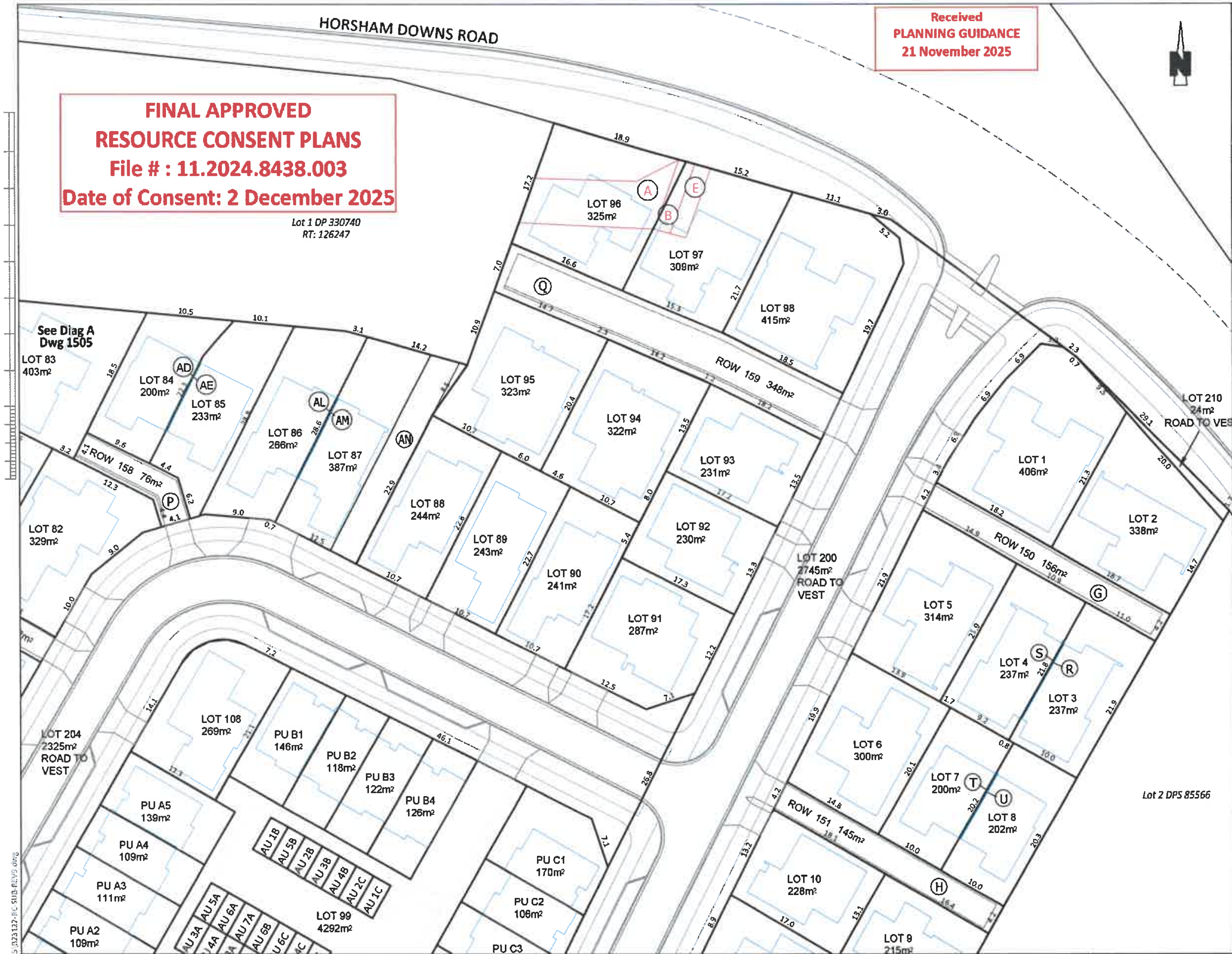
Signed by

Vendor	______________________ ______________________
Purchaser	______________________ ______________________

Dated ______________________

APPENDIX 1

PLAN



Applicant: Pragma Designer Homes Ltd

Comprised In: RT: 126248
RT: SA13A/1422

Local Authority: Hamilton City Council
Total Area: 4.6002ha

Existing Easements to be Surrendered

Purpose	Shown	Servient Tenement (Burdened Land)	Created By
Right of Way	A	Lot 2 DP 330740	5920860.1
	B		
	E	Part Lot 2 DPS 14383	5920860.1

Schedule of Proposed Easements

Purpose	Shown	Servient Tenement (Burdened Land)	Dominant Tenement (Benefited Land)
Right of Way, Right to Convey Gas, Water, Electricity and Telecommunications and to Drain Water and Sewage.	G	Lot 150 hereon	Lots 2 - 4 hereon
	H	Lot 151 hereon	Lots 7 - 9 hereon
	I	Lot 152 hereon	Lots 17 & 18 hereon
	J	Lot 153 hereon	Lots 21 & 22 hereon
	K	Lot 154 hereon	Lots 25 & 26 hereon
	M	Lot 155 hereon	Lots 67 - 71 hereon
	N	Lot 156 hereon	Lots 64, 73 & 74 hereon
	O	Lot 157 hereon	Lots 78 - 81 hereon
	P	Lot 158 hereon	Lots 83 - 85 hereon
	Q	Lot 159 hereon	Lots 94 - 98 hereon & Lot 1 DP 330740

Schedule of Proposed Easements in Gross

Purpose	Shown	Servient Tenement (Burdened Land)	In Favour of
Right to Drain Water (Overland Flowpath)	AN	Lot 87 hereon	Hamilton City Council
	AO	Lot 64 hereon	

SCHEDULE OF PROPOSED EASEMENTS

PURPOSE	SHOWN	BURDENED LAND	BENEFITED LAND
Party Wall	R	Lot 3 hereon	Lot 4 hereon
	S	Lot 4 hereon	Lot 3 hereon
	T	Lot 7 hereon	Lot 8 hereon
	U	Lot 8 hereon	Lot 7 hereon
	AD	Lot 84 hereon	Lot 85 hereon
	AE	Lot 85 hereon	Lot 84 hereon
	AL	Lot 86 hereon	Lot 87 hereon
	AM	Lot 87 hereon	Lot 86 hereon

CONCEPT

CKL
Planning | Surveying | Engineering | Environmental

Auckland Office:
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Hamilton Office
A: 58 Church Road, Hamilton
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Te Awamutu Office
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P: 07 871 6144

Prepared for
Pragma Designer Homes Ltd
(235 & 225 Horsham Downs Road)

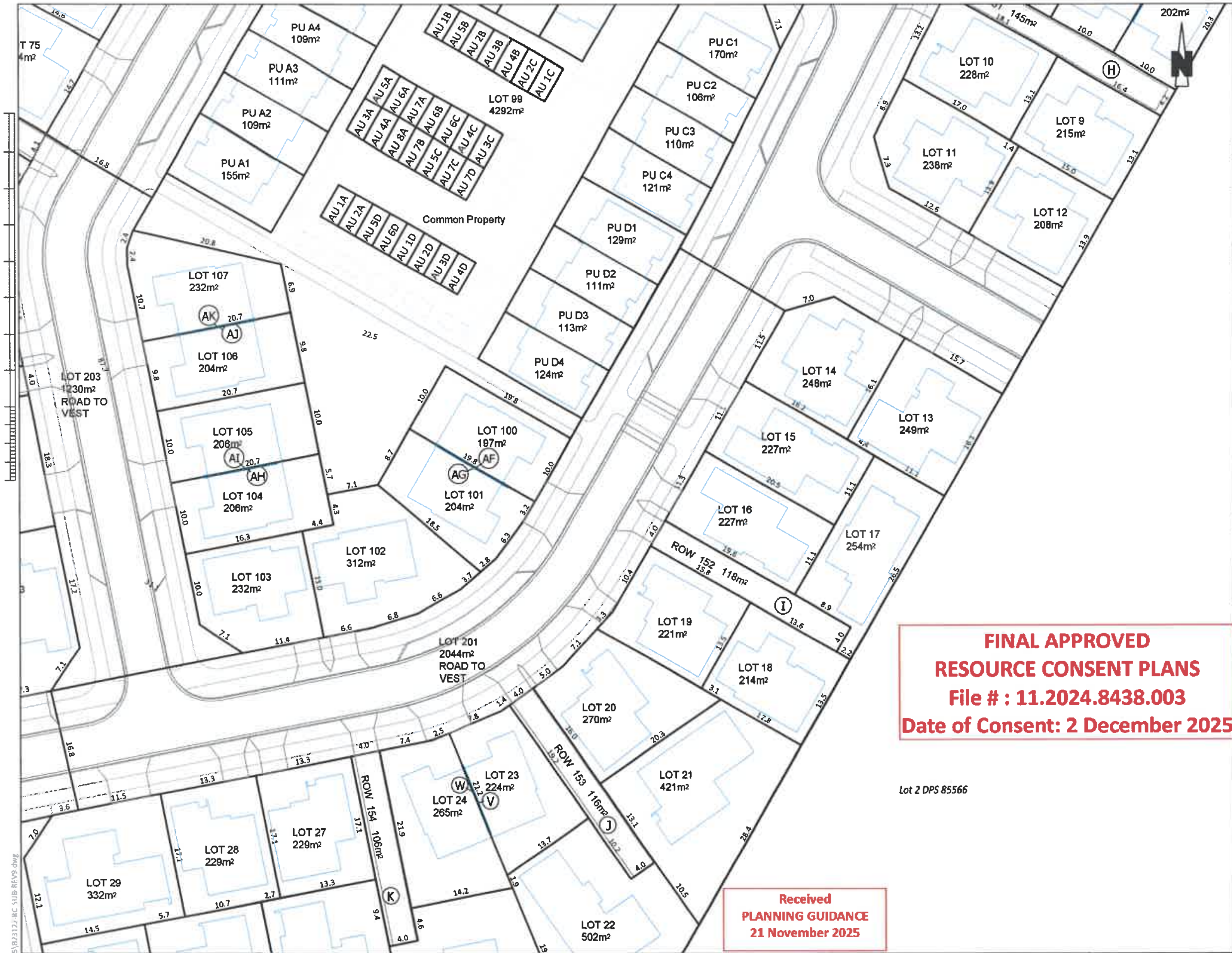
PROPOSED SUBDIVISON OF
Lot 2 DP 330740, Lots 420 & 421
(Future HCC Consent Ref: 011.2025.8561.001)
and Part Lot 2 DPS 14383

Issue	Description	Checked	Date
6	Intensified sub-staging & easement AO added	S.L	21.05.25
7	Sheet 1501A added	S.L	09.09.25
8	Stage 1 Amalgamation Cond. added	S.L	04.11.25
9	Block Devpl Plan Dwgs 1502A & 1502B	S.L	07.11.25

		Date
Designed:	SL	30.05.24
Drawn:	ES	30.05.24
Checked:		

Scale: 1:500 (A3 Original)

Job No: B23122 Dwg No: 1506 Rev: 9



FINAL APPROVED
RESOURCE CONSENT PLANS
File # : 11.2024.8438.003
Date of Consent: 2 December 2025

Received
PLANNING GUIDANCE
21 November 2025

Applicant:	Pragma Designer Homes Ltd
Comprised In:	RT: 126248 RT: SA13A/1422
Local Authority:	Hamilton City Council
Total Area:	4.6002ha

Existing Easements to be Surrendered

Purpose	Shown	Servient Tenement (Burdened Land)	Created By
Right of Way	A, B	Lot 2 DP 330740	5920860.1
	E	Part Lot 2 DPS 14383	5920860.1

Schedule of Proposed Easements

Purpose	Shown	Servient Tenement (Burdened Land)	Dominant Tenement (Benefited Land)
Right of Way, Right to Convey Gas, Water, Electricity and Telecommunications and to Drain Water and Sewage.	G	Lot 150 hereon	Lots 2 - 4 hereon
	H	Lot 151 hereon	Lots 7 - 9 hereon
	I	Lot 152 hereon	Lots 17 & 18 hereon
	J	Lot 153 hereon	Lots 21 & 22 hereon
	K	Lot 154 hereon	Lots 25 & 26 hereon
	M	Lot 155 hereon	Lots 67 - 71 hereon
	N	Lot 156 hereon	Lots 64, 73 & 74 hereon
	O	Lot 157 hereon	Lots 78 - 81 hereon
	P	Lot 158 hereon	Lots 83 - 85 hereon
	Q	Lot 159 hereon	Lots 94 - 98 hereon & Lot 1 DP 330740

Schedule of Proposed Easements in Gross

Purpose	Shown	Servient Tenement (Burdened Land)	In Favour of
Right to Drain Water (Overland Flowpath)	AN	Lot 87 hereon	Hamilton City Council
	AO	Lot 64 hereon	

SCHEDULE OF PROPOSED EASEMENTS

PURPOSE	SHOWN	BURDENED LAND	BENEFITED LAND
Party Wall	V	Lot 23 hereon	Lot 24 hereon
	W	Lot 24 hereon	Lot 23 hereon
	AF	Lot 100 hereon	Lot 101 hereon
	AG	Lot 101 hereon	Lot 100 hereon
	AH	Lot 104 hereon	Lot 105 hereon
	AI	Lot 105 hereon	Lot 104 hereon
	AJ	Lot 106 hereon	Lot 107 hereon
	AK	Lot 107 hereon	Lot 106 hereon

CONCEPT

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Prepared for
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(235 & 225 Horsham Downs Road)

PROPOSED SUBDIVISON OF
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and Part Lot 2 DPS 14383

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7	Sheet 1501A added	S.L	09.09.25
8	Stage 1 Amalgamation Cond. added	S.L	04.11.25
9	Block Devpl Plan Dwgs 1502A & 1502B	S.L	07.11.25

		Date
Designed:	SL	30.05.24
Drawn:	ES	30.05.24
Checked:		

Scale: 1:500 (A3 Original)

Job No: B23122 Dwg No: 1507 Rev: 9

Received
PLANNING GUIDANCE
21 November 2025

FINAL APPROVED
RESOURCE CONSENT PLANS
File # : 11.2024.8438.003
Date of Consent: 2 December 2025

CONCEPT

Applicant: Pragma Designer Homes Ltd

Comprised In: RT: 126248
RT: SA13A/1422

Local Authority: Hamilton City Council
Total Area: 4.6002ha

Existing Easements to be Surrendered

Purpose	Shown	Servient Tenement (Burdened Land)	Created By
Right of Way	A	Lot 2 DP 330740	5920860.1
	B		
	E	Part Lot 2 DPS 14383	5920860.1

Schedule of Proposed Easements

Purpose	Shown	Servient Tenement (Burdened Land)	Dominant Tenement (Benefited Land)
Right of Way, Right to Convey Gas, Water, Electricity and Telecommunications and to Drain Water and Sewage.	G	Lot 150 hereon	Lots 2 - 4 hereon
	H	Lot 151 hereon	Lots 7 - 9 hereon
	I	Lot 152 hereon	Lots 17 & 18 hereon
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	O	Lot 157 hereon	Lots 78 - 81 hereon
	P	Lot 158 hereon	Lots 83 - 85 hereon
	Q	Lot 159 hereon	Lots 94 - 98 hereon & Lot 1 DP 330740

Schedule of Proposed Easements in Gross

Purpose	Shown	Servient Tenement (Burdened Land)	In Favour of
Right to Drain Water (Overland Flowpath)	AN	Lot 87 hereon	Hamilton City Council
	AO	Lot 64 hereon	

SCHEDULE OF PROPOSED EASEMENTS

PURPOSE	SHOWN	BURDENED LAND	BENEFITED LAND
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	W	Lot 24 hereon	Lot 23 hereon

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		Date
Designed:	SL	30.05.24
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Checked:		

Scale: 1:500 (A3 Original)

Job No: B23122 Dwg No: 1508 Rev: 9

Existing Easements to be Surrendered

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	B		
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SCHEDULE OF PROPOSED EASEMENTS

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Party Wall	Z	Lot 73 hereon	Lot 74 hereon
	AA	Lot 74 hereon	Lot 73 hereon
	AB	Lot 78 hereon	Lot 79 hereon
	AC	Lot 79 hereon	Lot 78 hereon
	AH	Lot 104 hereon	Lot 105 hereon
	AI	Lot 105 hereon	Lot 104 hereon
	AJ	Lot 106 hereon	Lot 107 hereon
	AK	Lot 107 hereon	Lot 106 hereon

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PLANNING GUIDANCE
21 November 2025

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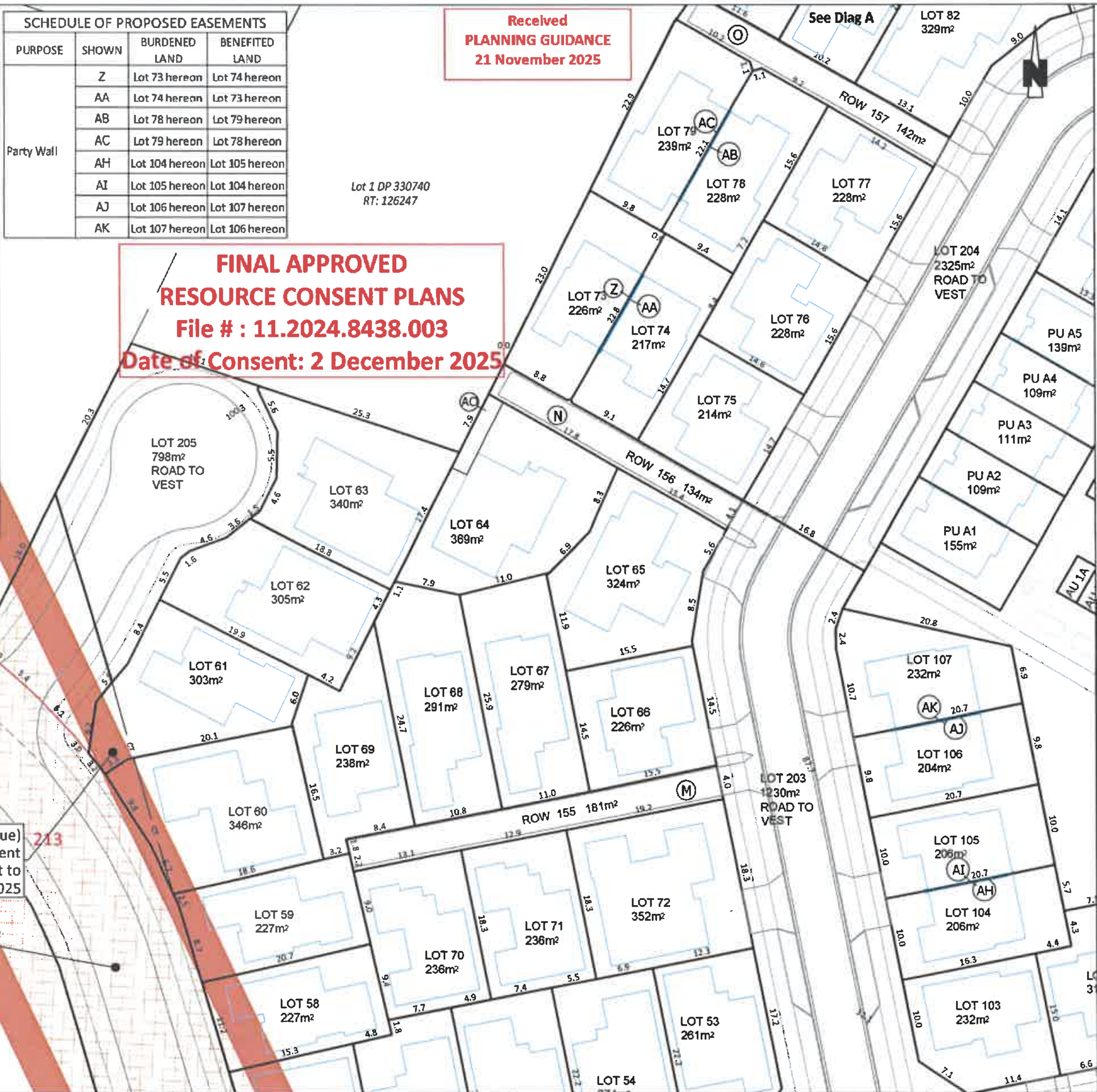

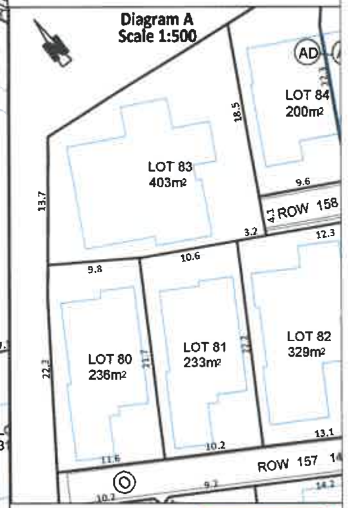

CONCEPT

Applicant: Pragma Designer Homes Ltd
Comprised In: RT: 126248; RT: SA13A/1422
Local Authority: Hamilton City Council
Total Area: 4.6002ha

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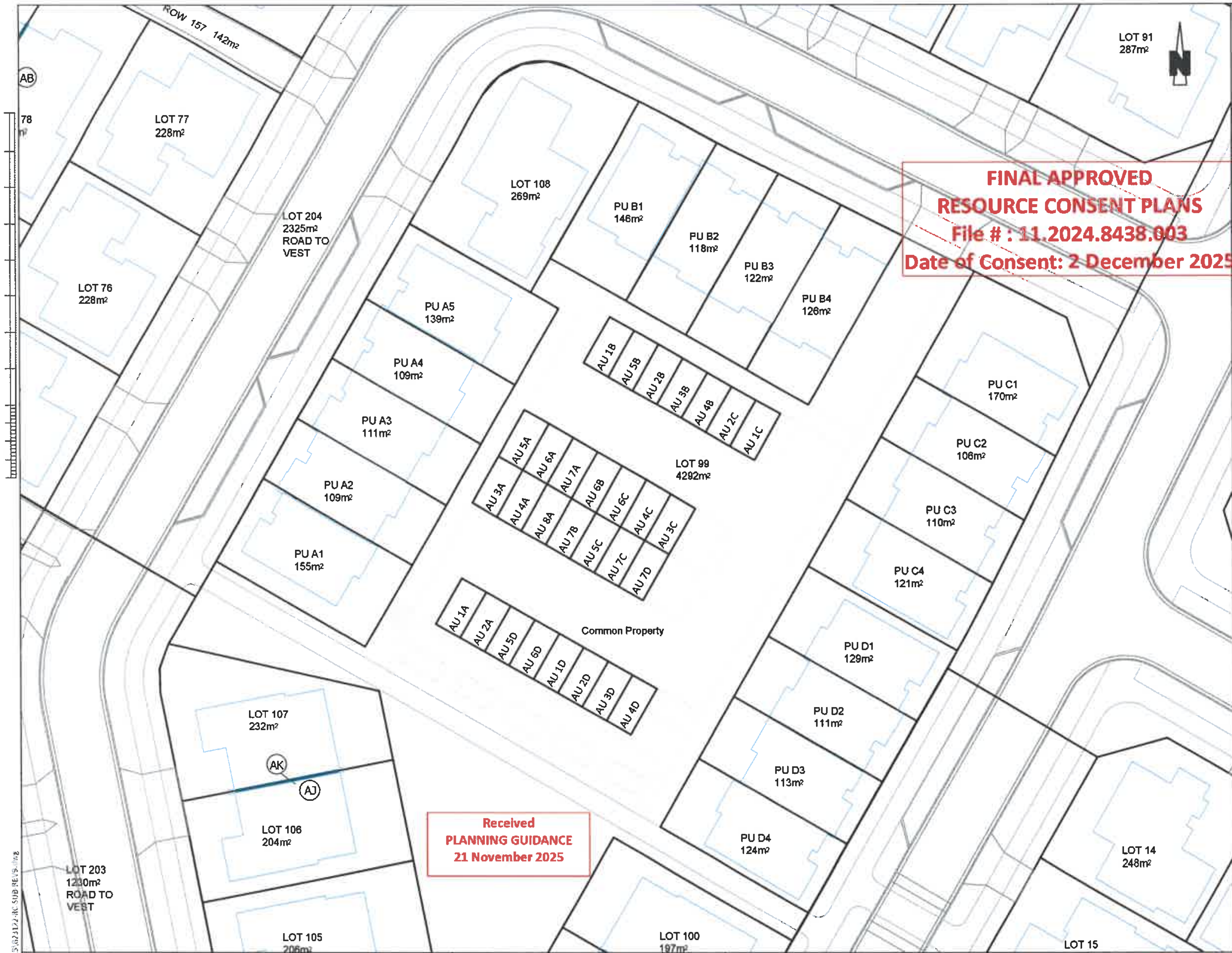
Dwg No: 1509
Rev: 9



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Applicant: Pragma Designer Homes Ltd
Comprised In: RT: 126248
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Local Authority: Hamilton City Council
Total Area: 4.6002ha

AU ALLOCATION

PURPOSE	AU NUMBER	ALLOCATION
Car Park	AU 1A	PU A1
	AU 2A	PU A2
	AU 3A	PU A3
	AU 4A	PU A4
	AU 5A	PU A5
	AU 6A	BUILDING BLOCK A
	AU 7A	
	AU 1B	PU B1
	AU 2B	PU B2
	AU 3B	PU B3
	AU 4B	PU B4
	AU 5B	BUILDING BLOCK B
	AU 6B	
	AU 7B	
	AU 1C	PU C1
	AU 2C	PU C2
	AU 3C	PU C3
	AU 4C	PU C4
	AU 5C	BUILDING BLOCK C
	AU 6C	
	AU 7C	
	AU 1D	PU D1
	AU 2D	PU D2
	AU 3D	PU D3
	AU 4D	PU D4
	AU 5D	BUILDING BLOCK D
	AU 6D	
	AU 7D	

CONCEPT

CKL
Planning | Surveying | Engineering | Environmental

Auckland Office:
A: 25 Broadway, Newmarket
P: 09 524 7029
Hamilton Office
A: 58 Church Road, Hamilton
P: 07 849 9921
Te Awamutu Office
A: 103 Market Street, Te Awamutu
P: 07 871 6144

Prepared for
Pragma Designer Homes Ltd
(235 & 225 Horsham Downs Road)

PROPOSED UNIT DEVELOPMENT
OF Lot 99 (Created in stage 7)
(STAGE 7C)

Issue	Description	Checked	Date
6	Intensified sub-staging & easement AO added	S.L	21.05.25
7	Sheet 1501A added	S.L	09.09.25
8	Stage 1 Amalgamation Cond. added	S.L	04.11.25
9	Block Devpl Plan Dwgs 1502A & 1502B	SL	07.11.25

		Date
Designed:	SL	30.05.24
Drawn:	ES	30.05.24
Checked:		

Scale: 1:350 (A3 Original)

Job No: B23122 Dwg No: 1510 Rev: 9

APPENDIX 2

PLANS AND SPECIFICATIONS

SCHEDULE OF SPECIFICATIONS

DRAFT, 21 APRIL 2026

This schedule sets out the specifications for Horsham Residences and forms part of the Agreement for Sale and Purchase. Where an item is noted "where applicable" or "refer to plan", it varies by typology, see the approved Plans and Specifications for the relevant Lot.

01, STRUCTURE

FOUNDATIONS	Reinforced concrete slab with underslab insulation.
FRAMING	Pre-manufactured timber framing and trusses.

02, EXTERIOR FINISHES

CLADDING, PRIMARY	Premier Brick, Modena Collection.
CLADDING, COMBINATION 1	Cemintel Territory, Woodlands.
CLADDING, COMBINATION 2	Dimondclad Rib50.
CLADDING, COMBINATION 3	James Hardie Stria, Oblique, or Flex Sheet, Board & Batten.
ROOF COVERING, OPTION 1	Trimform 5-Rib trapezoidal metal roofing.
ROOF COVERING, OPTION 2	Corrugated metal roofing.
EXTERIOR JOINERY	Double-glazed aluminium joinery.
ENTRY DOOR	Thermal Lite. Full-thickness insulation, thermally broken, powdercoated aluminium.
GARAGE DOOR	Colorsteel Ribline sectional garage door. Automatic opener with two remotes.

03, INTERIOR FINISHES

INTERIOR WALLS	GIB lining, stopped to Level 4 paint finish.
CEILING, OPTION 1	Trusses with flat ceiling. Scissor truss with raked ceiling to kitchen, living and dining (where applicable, refer specific lot information).
CEILING, OPTION 2	Trusses with flat ceiling. Truss with raked ceiling to kitchen, living and dining (where applicable, refer specific lot information).
THERMAL INSULATION	Insulation as per Building Code.

INTERNAL DOORS	Flush MDF, hollow core.

04, KITCHEN

KITCHEN DESIGN, OPTION 1	Bespoke design in a light colour scheme.
KITCHEN DESIGN, OPTION 2	Bespoke design in a wood grain scheme.
FLOOR	SPC flooring.
BENCHTOP	Engineered stone, UniQuartz White Sand.
CABINETRY	Laminex Melteca, D-handles, soft-close doors and drawers.
SINK	Stainless steel undermount sink.
TAPWARE, MIXER	Gooseneck kitchen tap.
SPLASHBACK	100 x 300mm subway tiles, White Gloss.
OVEN	Bosch.
COOKTOP	Bosch cooktop.
RANGEHOOD	Bosch rangehood, integrated where applicable.
DISHWASHER	Bosch.
FRIDGE	Client to supply. Plumbed-in provision.
SCULLERY	Engineered stone, UniQuartz White Sand (where applicable, refer to plan).

05, LOUNGE & DINING

CEILING HEIGHT	2.4m, depending on typology, refer to plan.
FLOOR	SPC flooring.

06, BEDROOMS

CEILING HEIGHT	2.4m stud.
FLOOR	Carpet. Solution-dyed nylon, cut pile, 5kg, with 12mm foam underlay.
WARDROBES	Custom-built wardrobe system with integrated joinery.
ROLLER BLINDS	Blackout.

ELECTRICAL	Full provision throughout, refer to plan.

07, ENSUITE & BATHROOMS

SHOWERS	Acrylic tray with tiled shower walls and glass panels.
BATH	Acrylic back-to-wall freestanding bath (where applicable, refer to plan).
FLOOR & WALLS	Large-format 600 x 600mm tiles to floor and walls.
TAPWARE, SHOWER MIXER	Slide shower set with rainhead.
VANITY, OPTION 1	Wall-hung, acrylic top, soft-close drawers (width refer to plan). White finish.
VANITY, OPTION 2	Wall-hung, acrylic top, soft-close drawers (width refer to plan). Oak finish.
MIRROR	Mirror to suit vanity width.
TOWEL RAIL	Heated towel rail, ladder style.
TOILET SUITE	Back-to-wall style.

08, GARAGE

FLOOR	Crusade UV garage carpet, Anthracite.
SECURITY	LED twin security light.

09, LAUNDRY

TUB & CABINET	Laundry tub with tap and integrated storage.
WASHING & DRYING MACHINES	Client to supply.

10, BUILDING SERVICES

ELECTRICAL

HEATING	Heat pump to living area.
BROADBAND, FIBRE	Fibre-ready data point.
LIGHTING	LED lighting.
SMOKE DETECTION	As per Building Code.
SECURITY	Yale digital lock system to front entry door.
HOT WATER	Electric hot water cylinder.

OUTDOOR

CONCRETE PATIOS	Concrete patios as per plan.
LIGHTING	Entrance, patio area, and garage side door.
WATER RETICULATION	Exterior tap.

11, LANDSCAPING

PRAGMA LANDSCAPE DESIGN	Landscape design and planting as per RC-approved plans.

END OF SCHEDULE

APPENDIX 3

BUILDING DISCLOSURE AND CHECKLIST

See two forms of Disclosure

Prescribed disclosure information

SECTION 362V(2), BUILDING ACT 2004 SECTION 362D, BUILDING ACT 2004

Information about the building contractor

Name of building contractor *(full legal name):*	Pragma Designer Homes Limited
Type of business: Individual/partnership/limited liability company:*	Building
Date partnership/company* formed, if applicable:	25 November 2009
Postal address:	PO Box 5529 Hamilton
Telephone number:	0800 772 462
Email address:	elliot.donaldson@pragma.co.nz

**Select one.*

Key contact person (if identified at the time when this information is provided)

(Information about the key contact person, being a person who will manage or supervise the building work and who is available to the client to discuss any aspect of the building project)

Name of key contact person:	Elliot Donaldson
Telephone number:	021 711 066
Mobile telephone number:	
***Role in the building project:** *(for example, "project manager", "site foreperson"):*	Operations Manager
***Relevant qualifications, skills, and experience:**	
***Licensed building practitioner number** *(if any):*	
†MCM registration number:	
†[Postal] address of manufacturing site:	

Note: The building contractor must notify the client if the key contact person changes.

**Omit if the only building work that is the subject of the residential building contract is the manufacture of a modular component.*

†Include only if the building work that is the subject of the residential building contract includes the manufacture of a modular component.

Insurance Policies

(Details of every insurance policy or policies that the building contractor has, or intends to obtain, in relation to the building work)
Complete for each policy:

Type of policy: *(specify: eg, contract works, professional indemnity, public liability)*	Contract Works
Amount of cover:	$3m
Relevant exclusions on policy coverage, *(if any):*	

Type of policy: *(specify: eg, contract works, professional indemnity, public liability)*	Public
Amount of cover:	Liability $10m
Relevant exclusions on policy coverage, *(if any):*	

Type of policy: *(specify: eg, contract works, professional indemnity, public liability)*	
Amount of cover:	
Relevant exclusions on policy coverage, *(if any):*	

Information about any guarantees or warranties

(Information about any guarantees or warranties the building contractor offers in relation to the building work)
Complete for each guarantee or warranty:

Nature or type of guarantee or warranty: *(specify: eg, guarantee, product warranty, completed work warranty)*	10 Year Structural Guarantee
If guarantee or warranty is a product warranty, specify the product:	
Period of guarantee or warranty cover:	
Limits or exclusions on cover, *(if any):*	

Nature or type of guarantee or warranty: *[specify: eg, guarantee, product warranty, completed work warranty]*	
If guarantee or warranty is a product warranty, specify the product:	
Period of guarantee or warranty cover:	
Limits or exclusions on cover, *(if any):*	

Nature or type of guarantee or warranty: *[specify: eg, guarantee, product warranty, completed work warranty]*	
If guarantee or warranty is a product warranty, specify the product:	
Period of guarantee or warranty cover:	
Limits or exclusions on cover, *(if any):*	

Prescribed checklist

About this checklist

A building contractor is required to provide you with this checklist and other prescribed information under the Building Act 2004 before you sign a contract for the building work if -

a. you request this checklist and the prescribed disclosure information; or

b. the building work is going to cost $30,000 or more (including GST).

The building contractor is the person or company you have asked to do building work for you.

The building contractor may not be an actual builder. The building contractor could be a plumber, an electrician, or any other tradesperson who is doing some building work for you and whom you are dealing with directly.

If the building work is or includes the manufacture of a modular component, the building contractor will be the modular component manufacturer.

Steps (See notes below)	**Completed (Tick when completed)**
1. Become informed	☐
2. Agree on project structure and management	☐
3. Hire competent building contractors	☐
4. Agree on price and payments	☐
5. Have a written contract	☐
6. Take control	☐
7. Resolving disputes	☐

Notes

Step 1 – Become informed

All building work must comply with the provisions of the Building Act 2004. You can find a copy of the Building Act 2004 on the New Zealand Legislation website: **www.legislation.govt.nz**

Building work is any work done in relation to the construction or alteration of a building. This includes any work done on your home or other structure, such as a garage, retaining walls, and fences. It includes the manufacture of a modular component. It also includes work like painting, decorating, and landscaping if it is part of the construction or alteration of a building.

However, if the only work you are getting done is redecorating and there is no construction or alteration work involved, it is not building work. If landscaping work does not include any structures (eg, pergolas or retaining walls), it is also not building work.

All building work requires a building consent unless it is exempt under the Building Act 2004.

Generally, only simple or low-risk work is exempt from the requirement to have a building consent. Certain gas and electrical work is also exempt. For more information, go to **www.building.govt.nz**.

Building work that is significant or of higher risk (such as structural alterations) requires a building consent and must be carried out or supervised by a licensed building practitioner. For more information on these requirements, go to **www.building.govt.nz**.

Modular components manufactured by a registered MCM still require a consent if they are designed by someone other than the registered MCM (for example, by an architect or a draftsperson). If a modular component is designed and manufactured by a registered MCM who is certified to design and manufacture the component then building consent is not required. Building consent will be required for the installation of the modular component on the site. For more information on the modular component manufacturer scheme, go to **www.building.govt.nz**.

Step 2 – Agree on project structure and management

Building projects do not run themselves. Decide how you want to manage the building project.

A few different roles are needed on a building project. You need someone to -

› manage timelines and costs:
› manage subcontractors:
› liaise with the local council:
› make decisions about the design of the work.

You can do some of this yourself, but if you are not knowledgeable about the building work process, you should get help from an architect, an independent project manager, a building company, or a licensed building practitioner who is licensed to co-ordinate the building work involved.

You should be really clear about the scope and size of the project and get detailed plans up front.

Be clear with your building contractor about who is doing the building work and who is responsible for making design and change decisions during the project.

Step 3 - Hire competent building contractors

Ensure that your building contractor has the skills and resources to carry out the project.

You should -

› ask around about the building contractor and get references for other work that the building contractor has done:
› find out if the building contractor is a licensed building practitioner or has other appropriate qualifications. For more information about licensed building practitioners, go to www.building.govt.nz
› determine whether the building contractor has sufficient insurance to cover the work while it is being carried out:
› ask about the building contractor's employees and what subcontractors the building contractor will use on the project:
› if the building contractor is a company, look up its company records on the Companies Office's Internet site. If your search raises concerns, ask the building contractor to explain.
› if the building work is or includes the manufacture of a modular component, look up the details of the modular component manufacturer on the register of modular component manufacturers.

Step 4– Agree on price and payments

The contract should clearly state what payments are required and when. Where possible, a fixed price is preferable. The lowest price is not always the best price.

You should -

› get detailed quotes (not estimates) for the building work:
› when comparing quotes, ensure that the scope of the building work and the materials and fixtures that you are comparing are the same across quotes so that you are "comparing apples with apples":
› make sure you have the funds to pay for the project before the work begins and that you understand the payment terms agreed with the building contractor:
› think carefully before agreeing to pay more than the cost of the work that has been completed and the costs of any materials that have been supplied at the time you make the payment.

Step 5 - Have a written contract

You should have a written contract. The contract should include items such as -

- a description of the building work:
- the start and completion dates for the building work:
- how variations to the building work will be agreed:
- the payment process, including dates or stages for payment and how payments will be invoiced, made and receipted:
- the dispute resolution processes to be followed.

You should obtain legal advice to ensure that you understand your rights and obligations and that the contract complies with all legal requirements.

Note: The Building Act 2004 requires that there must be a written contract for residential building work with a value of $30,000 or more (including GST), and the Building (Residential Consumer Rights and Remedies) Regulations 2014 prescribe matters that must be included in every contract for residential building work with a value of $30,000 or more. You can find a copy of the Building Act 2004 and the Building (Residential Consumer Rights and Remedies) Regulations 2014 on the New Zealand Legislation website: **www.legislation.govt.nz.**

Step 6 - Take control

All residential building work is covered by implied warranties prescribed by the Building Act 2004 that address matters such as workmanship and building work being fit for purpose. For more information, go to **www.building.govt.nz.**

You should -

- make sure there is a clear line of communication with the building contractor through the site foreman, the project manager, or any other person who has authority to speak on behalf of the building contractor. (This person should be identified as the "key contact person" in the prescribed disclosure information that the building contractor has provided along with this checklist):
- when you are making decisions along the way, be clear as to whether those decisions will affect your contract and costs. If you do decide to make a change, keep track of the effect of that change.

Step 7 - Resolving disputes

It is in both your interests and the building contractor's interests to keep the building project running smoothly and to deal with any disputes as they arise.

If you have concerns about the building project, raise them with the building contractor (or the key contact person) as soon as possible.

Raise your concerns in good faith and use the dispute resolution processes agreed to in your contract. For information on your options, go to **www.building.govt.nz**

If you have received an invoice that you have concerns about, clearly outline your concerns to the building contractor in writing.

If you fail to make a payment when it is due, the building contractor might start dispute resolution proceedings before you have a chance to explain why you have not paid. (Simply withholding payment when there is a dispute will often make the situation worse.)

Further information

For more information, go to **www.building.govt.nz** or call the Ministry of Business, Innovation, and Employment on 0800 242 243.

APPENDIX 4

ACKNOWLEDGEMENT FORM

See Acknowledgement Form

99 Greenwood Street, P.O. Box 5529, Hamilton

P 07 847 9537 **F** 07 847 0169 **M** 64 21 711 659

www.pragmahomes.co.nz

Date:

Confirmation of Plans

I/We, ……………………………………………………………………………………………………

confirm that the plans for the address: Lot 223 Horsham Downs Road, Rototuna, Hamilton

are correct as per the attachment and hereby now satisfy clause 23.2 of the Sale & Purchase Agreement signed with Pragma Designer Homes which states that the purchaser shall sign off the plans.

If there are any further changes then I/we confirm that Pragma Designer Homes will be entitled to charge a variation for the amounts and if credits are due I am entitled to a credit.

________________________	________________________
Purchaser	Vendor
________________________	________________________
[Purchaser Name]	[Vendor Name]

APPENDIX 5

LAND COVENANTS

Form 26

Covenant Instrument to note land covenant

(Section 116(1)(a) & (b) Land Transfer Act 2017)

Covenantor

Rototuna Heights Limited

Covenantee

Rototuna Heights Limited
Rent Easy by Pragma Limited

Grant of Covenant

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

Schedule A

Purpose of covenant	Shown (plan reference)	Burdened Land (Record of Title)	Benefited Land (Record of Title) or in gross
Land Covenants	N/A	Lots ^ (RTs ^)	Lots ^ (RTs ^) Rent Easy By Pragma Limited (in gross)

Covenant rights and powers (including terms, covenants and conditions)

Interpretation

1. In these land covenants, the following terms have the corresponding meanings provided below:

   a. **'Amenity'** or **'Amenities'** means any House, building, structure or thing (including plants).

   b. '**Developer**' means Rent Easy By Pragma Limited and/or their nominee.

   c. '**Duplex**' means any building connected to another building on a separate record of title.

   d. '**House**' or '**Houses**' mean any residential building or house, or part of a residential building or house, which is intended to be used as a separate residence.

   e. '**Owner**' means any registered proprietor of any Lot referred to as the Burdened Land in Schedule A.

f. ‘**Property**’ or ‘**Properties**’ mean any Lot referred to as the Burdened Land in Schedule A.

g. **Property Management** means the business of renting or leasing of Properties, together with services incidental to that business.

h. **Property Manager** means Rent Easy By Pragma Limited and/or their nominee.

Use of the Property

2. If an Owner of a Duplex wishes to alter the external appearance of any Amenities or bring onto the Property anything that alters the external appearance of the Property they must first obtain the written approval of the Developer. In the event the Developer’s written approval cannot be obtained, then an Owner may obtain written approval from the adjoining Duplex Owner(s).

3. An Owner must maintain the exterior appearance of any Amenities to a high standard so that the appearance of the Amenities is consistent with the Amenities within the other Properties.

4. Any motor homes, caravans, boats or similar objects parked on the Property must not be used for accommodation whilst on the Property.

5. No vehicles are to be parked on the Property, unless parked on a driveway or formed parking or manoeuvring area.

6. One garden shed is permitted on the Property, provided that it is:

   a. Screened from any road;

   b. constructed from new materials and appropriately painted or prefinished, or if it is a factory built shed, is of a colour that will complement the House; and

   c. 2.4 metres or less in height, and 10 m^2 or less in area such that it complies with the requirements of an ‘exempt building’ in Schedule 1 of the Building Act 2004.

7. Clotheslines on the Property must be located away from any road and appropriately screened.

8. An Owner must keep the Property in a neat and tidy condition, including by ensuring that:

   a. Grass is maintained so that is does not exceed a height of 100mm;

   b. Rubbish does not accumulate on the Property; and

   c. The Property does not otherwise look untidy.

9. If in the Developer’s opinion the Owner is at any time in breach of clause 8, the Developer may cut the grass, remove the rubbish, or undertake any other work reasonably required to bring the Property into compliance with clause 8. Any costs for this work may be levied against the Owner, and the Owner must pay any such costs within 10 working days of receiving an invoice from the Developer.

10. An Owner must not allow to be kept on the Property any animals other than domestic pets, which without restricting the generality of such term shall exclude, goats, sheep, horses, pigs, poultry, and beehives. Further, an owner will not allow to be kept on the Property more than two dogs or two cats of a greater age than three months.

11. The Property must be used predominantly for residential purposes, unless the Owner has the written approval of the Developer.

12. An Owner must not erect, place, or allow to be erected or placed, any sign or hoarding of a commercial nature on the Property, excluding building or real estate related signs.

13. The Owner must do all work reasonably necessary to maintain any retaining wall located on their Property and not do, or allow to be done, any act which will affect the integrity of any retaining wall on the Property to ensure the ongoing integrity, safety and structural soundness of the retaining wall to prevent if from becoming a danger or nuisance to any person.

14. The Owner must not:

   a. grant to any party any easement, right or thing over the Property for the purpose of providing any service;

   b. accept any easement, right or thing in favour of the Property over surrounding land;

   c. execute any documents or consents in respect of any development on any other land;

   d. vest any part or all of the Property in Council for any purpose or grant to Council or any other party any consent or easement (whether registered or unregistered).

15. Clause 14 above may be waived by obtaining the prior written approval of the Developer.

Exclusivity of Property Management Rights

16. If the Owner wishes to rent or lease the Property, the Owner must enter into a Property Management agreement with the Property Manager on the current Property Management terms and conditions in use by the Property Manager at the time the Owner rents or leases the Property. The Property Management terms are to be in accordance with standard market property management terms and conditions and fees unless otherwise agreed with the Property Manager.

Future Development

17. The Owner, and/or any tenant, occupier, or user, of the Property will:

   a. Not object to, lodge a submission or appeal objecting to, frustrate, hinder, or prevent any application for resource consent, building consent, or plan change or variation by the Developer in relation to any future development of land owned by the Developer; and

   b. Support and provide its unconditional consent to any subdivision or development to be undertaken by the Developer, or any proposed plan, plan change, or variation providing for such a subdivision or development, under the Resource Management Act 1991, the Building Act 2004, or any other relevant legislation or law, and will upon request from the Developer, execute all documents and do all things necessary to provide such unconditional consent as may be required by the Developer in that regard.

18. In the event any documents are not signed in accordance with clause 16(b) within 10 working days of being provided such documents, the relevant Owner (and/or tenant, occupier or user of the Property) will be deemed to have consented and this clause will be sufficient evidence of such consent to any relevant authority.

19. These land covenants will automatically expire as to any part of the Property that is to vest as road, in connection with a road, or reserve as part of developing the Property. In which case the following provisions will apply in respect of that part that is to vest as road:

   a. The expiry will take effect upon the approval of the survey plan that will give effect to any such vestings under s224(c) of the Resource Management Act 1991;

   b. The Owner will be deemed to have consented to such vesting in accordance with s224(b)(i) of the Resource Management Act 1991 upon deposit of such survey plan with Land Information New Zealand.

Developer's approval

20. The Developer may in its absolute discretion grant to any person a dispensation in respect of any of these land covenants. For clarity, an Owner will not be liable for any breach of these covenants where the Owner has obtained dispensation from the Developer pursuant to this clause. For the avoidance of doubt, dispensation granted by the Developer for a particular act relates solely to that act at the time and not to any future acts where Developer's approval is required.

21. The Developer may assign or delegate its rights, powers and discretions set out in these land covenants.

22. Any approval required from the Developer under these land covenants means written approval.

23. The Developer's right to grant or decline any request for approval under the land covenants is an unfettered right and does not allow any person to challenge for any reason the giving or the declining of any such approval. For the avoidance of doubt, no person will have any claim against the Developer in respect of any decision that the Developer or their assignee or delegate makes in respect of any approval sought.

24. The Developer is under no liability whatsoever to enforce these land covenants.

Breach

25. Acknowledging that the value of the Developer's land may be affected by the standard of House erected on the Property and by failure to comply with these land covenants, the Owner covenants for the Owner personally and their executors, administrators and assigns that should the Owner fail to comply with, observe, perform, or complete any of the land covenants contained in clauses 1 to 19, and without prejudice to any other liability the Owner may have to the Developer or any other person, the Owner will:

    a. immediately upon receipt of a written demand for payment from the Developer or the Developer's solicitors pay to the Developer as liquidated damages the sum of ONE THOUSAND DOLLARS ($1,000.00) per day for each day the default continues unremedied, such liquidated damages to be limited to a maximum value of $150,000.00;

    b. shall immediately undertake such remedial action as may be required by the Developer including but not limited to permanently removing or causing to be permanently removed from the Property any building or other structure so erected or repaired or other cause of any breach or non-observance of these land covenants;

    c. pay on demand the Developer's costs incurred in respect of the default and any enforcement or attempted enforcement of the Developer's rights such costs to include but not be limited to legal costs on a solicitor client basis; and

    d. Pay interest at the rate of 15% on any money which may be demanded and not paid, such interest to accrue from the date of the demand until the date it is finally received by the Developer;

    provided that:

    e. Except for those defaults notified to the Owner when it is a registered proprietor, the Owner shall only be liable while the Owner is a registered proprietor of the Property;

    f. If a default is completely and finally remedied within one month of notice in writing requiring the removal or remedy of such cause of default and the payment by the defaulting party of all reasonable legal costs and other expenses incurred by the party enforcing the said covenants the sum payable under clause 25(a) shall abate to $1.00 per day provided that this abatement shall not apply in respect of any subsequent default of a similar nature.

Dispute Resolution

26. If a dispute in relation to any of these land covenants arises, the following process must be followed:

  a. The party initiating the dispute must provide full written particulars of the dispute to any other party/(ies);

  b. The parties must promptly meet in good faith to try and resolve the dispute;

  c. If the dispute is not resolved within 14 working days of the written particulars being given to the party/(ies), the dispute must be referred to arbitration, in accordance with the Arbitration Act 1996 (or any subsequent Act);

  d. The arbitration must be conducted by a single arbitrator to be agreed between the parties, or failing agreement, by the President of the New Zealand Law Society; and

  e. The decision made by the arbitrator is binding on both parties.