

CLIENT & CUSTOMER ACKNOWLEDGEMENT

Sale & Purchase Agreement Details

Client / Vendor: Neil Alexander Finn-House

Customer / Purchaser:

Property Address: 31A Dowling Street, Dunedin

Licensee: Shane Robinson and Julie Robinson

Licensee Declaration

As licensee in relation to the above property sale ("the transaction"), I confirm pursuant to Section 136 of the Real Estate Agents Act 2008, that neither I nor any person related to myself as licensee will benefit financially from the transaction.

✖
Signed by the Licensee or authorised person

Date / /

Client/Customer Acknowledgements

The Client & Customer, prior to signing the agreement for sale and purchase relating to the property, acknowledge that the Agent:

	Customer (Purchaser)	Client (Vendor)
1. recommends that we seek legal advice and that a reasonable opportunity to obtain legal advice has been allowed by the Agent;	✖	✖
2. recommends that we may need to, seek technical or other advice and information and that a reasonable opportunity to obtain this advice/information was provided;	✖	✖
3. has provided us with a copy of the approved guide (attached) relating to sale and purchase agreements published by the Real Estate Authority.	✖	✖
4. has made us aware of the Agent's in-house complaints and dispute resolution procedures (attached) and that a copy of this has been made available to us;	✖	✖
5. has made us aware that we may access the Real Estate Authority's complaints process without first using the Agent's in-house procedures and that any use of the in-house procedures does not preclude the making of a complaint to the Real Estate Authority;	✖	✖
6. For Overseas Investment Act consent purposes is the Customer (Purchaser): <ul style="list-style-type: none">• a New Zealand, Australian or Singaporean citizen or• a NZ residency visa holder; or• an Australian or Singaporean permanent resident who has lived in NZ for at least 183 days in the last 12 months and is a NZ tax resident?	Yes No	if 'No', OIA consent required

Additional Acknowledgements

Property is Stratum in Freehold and has a Body Corporate. See attached pre-contract disclosure statement. We recommend you seek legal advice regarding this.

✖ ✖

✖
Signed by the Customer/Purchaser

Date / /

✖
Signed by the Client/Vendor

Date / /

COMPLAINTS & DISPUTE RESOLUTION PROCEDURE

Pursuant to Rule 12 of the Real Estate Agents Act (Professional Conduct and Client Care Rules) 2012, all licensed Real Estate Agents are required to have a written in-house complaints and dispute resolution procedure. That procedure is set out below.

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

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

Step 1: Call or email the Manager:

Stephen Johnston
Office: 03 474 0526
Email: stephen.johnston@oatps.nz

Tell the Manager who you are complaining about and what your concerns are.
Let the Manager know what you would like done about your complaint.

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

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

Step 4: If you do not accept our proposal please try and advise us in writing within 5 working days.
You can, of course, suggest another way of resolving your complaint.

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

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

Remember

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

The Real Estate Authority
C/- P O Box 25-371, Wellington 6146, New Zealand
Phone 0800 367 7322

Buying or selling your property?

New Zealand Residential Property
Sale and Purchase Agreement Guide



This guide tells you...

- what a sale and purchase agreement is
- what's in a sale and purchase agreement
- what happens after you sign the sale and purchase agreement
- what happens if you have a problem
- where to go for more information

Where to go for more information

This guide is available in other languages. You can find translated copies of this guide on rea.govt.nz and settled.govt.nz.

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

We welcome any feedback you have on this publication.

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

Key things to know about sale and purchase agreements

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

What a sale and purchase agreement is

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

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

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



New Zealand Residential Property Sale and Purchase Agreement Guide

What's in a sale and purchase agreement

Your sale and purchase agreement should include the following things.

Basic details of the sale

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

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

General obligations and conditions you have to comply with

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

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

Your lawyer will explain these clauses to you.

Check...

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

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

Remember...

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

Specific conditions a buyer may include

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

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

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

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



What happens after you sign the sale and purchase agreement

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

Both parties work through the conditions until the agreement is unconditional

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

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

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

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

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

Pre-settlement inspection

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

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

Payment of a commission

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

The buyer pays the rest

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

Buying a tenanted property

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

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

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

What happens if you have a problem

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

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

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

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

About settled.govt.nz



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

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

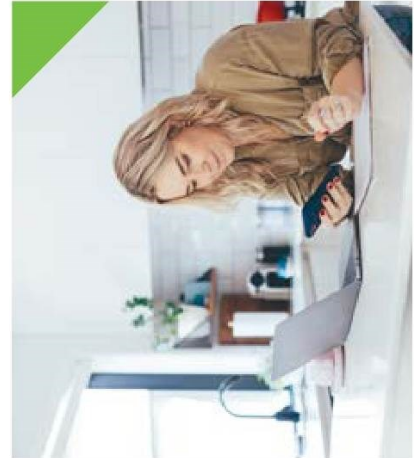
Settled.govt.nz provides comprehensive independent information and guidance for home buyers and sellers. You can find information about the risks and how they can impact you and get useful tips on how to avoid some of the major potential problems.

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

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

For more information

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



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

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

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

What we do

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

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

- We maintain a Code of Conduct setting out the professional standards real estate professionals must follow.
- We maintain a public register of real estate professionals that includes information about disciplinary action taken in the last 3 years.

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

For more information

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



Pre-contract disclosure statement for existing units

This is a sample template for providing the information required under Regulation 33(1) of the Unit Titles Regulations 2011 (the Regulation) for a pre-contract disclosure statement for existing units. There is currently no prescribed form for this statement, the specific wording and layout used in this template are not requirements of the Regulation.

Important: **If the information required under Regulation 33(1) of the Unit Titles Regulations 2011 is not provided, or is inaccurate but is not corrected as the information required to complete this pre-contract disclosure statement or to correct the inaccuracy does not exist or cannot be found despite reasonable efforts, then this must be noted in this pre-contract disclosure statement.**

If the requirements of Section 146 of the Unit Titles Act 2010 (the Act) are not met, the settlement date agreed to in an agreement for sale and purchase may be delayed in accordance with Section 149 of the Act, or the agreement may be cancelled in accordance with Section 149A of the Act.

For more information on delaying a settlement or cancelling an agreement for sale and purchase, refer to the pre-disclosure disclosure delay or cancel flowchart on the Unit Title Services website: unittitles.govt.nz

Pre-contract disclosure statement for existing units

Section 146, Unit Titles Act 2010

Unit number:	Unit 31A Dowling Street, PU3
Unit Plan:	Deposited Plan DP300534
Body Corporate number:	300534

Pre-contract disclosure statement for existing units

- 1 This pre-contract disclosure statement is provided to prospective buyers of the property in accordance with Section 146(1) of the Unit Titles Act 2010.

Financial information

- 2 The amount of the contribution levied by the body corporate under Section 121 of the Unit Titles Act 2010 in respect of the unit is **\$\$\$4,776.0** plus \$1000 to LTMF.

- 3 The period covered by the contribution in paragraph 2 is 01/11/2023 – 31/10/2024

- 4 The body corporate has the following accounts:

Cheque account - ANZ	23/05/2024	\$19,831.39
LTMF - ANZ	23/04/2024	\$85,786.12

- 5 **The body corporate financial statements and audit reports for the last three years.**

Year ended 2023

The immediate past financial year.

The body corporate financial statement *(select one)*

☒ is attached

☐ is not attached because *(select one)* **it does not exist / it cannot be found**

The body corporate audit report *(select one)*

☐ is attached

☒ is not attached because *(select one)* **it does not exist**

Year ended 2022

One year prior to the immediate past financial year.

The body corporate financial statement *(select one)*

☒ is attached

☐ is not attached because *(select one)* **it does not exist / it cannot be found**

The body corporate audit report *(select one)*

☐ is attached

☒ is not attached because *(select one)* **it does not exist**

Year ended 2021

Two years prior to the immediate past financial year.

The body corporate financial statement *(select one)*

☒ is attached

☐ is not attached because *(select one)* **it does not exist / it cannot be found**

The body corporate audit report *(select one)*

☐ is attached

☒ is not attached because *(select one)* **it does not exist**

[Attach the relevant financial statements and audit reports]

Maintenance, weathertightness and related matters

For the purposes of this statement, a unit title is considered to have a **weathertightness issue** if water has penetrated it because of some aspect of its design, construction, alteration, or of materials used in its construction or alteration, and the penetration of water is likely to cause or has caused damage to it.

6 *Select the statement that applies:*

☐ The long-term maintenance plan is attached

☒ The long-term maintenance plan is not attached because **it does not exist**

Plans contained in the AGM agenda and minutes

7 The next review date for the long-term maintenance plan is **[insert date]**

8 The body corporate proposes to carry out or begin the following works under the long-term maintenance plan in the next three years:

- Essential work on a South wall and lightwell. This work is estimated at \$100,000 plus – funded from LTMF and Heritage grants
- Removing nails from old roof and screwing down
- Cleaning of downpipes

9 The body corporate proposes to carry out the following maintenance on the unit title development in the year following the date of the disclosure statement:

- Removing nails from old roof and screwing down
- Cleaning of downpipes
- Funded from current cheque balance

[Set out details of maintenance that the body corporate proposes to carry out and how the cost of that maintenance will be met – attach an extra sheet if required. This includes maintenance whether or not it is set out in the long-term maintenance plan – so there may be some overlap with the answer to question 9]

10 Select the statement that applies:

- ☐ The body corporate or committee has actual knowledge that any part of the unit title development has weathertightness issues for which a claim has been made under the Weathertight Homes Resolution Services Act 2006.
- ☒ The body corporate or committee has no knowledge of any part of the unit title development currently, or ever having had, weathertightness issues for which a claim has been made under the Weathertight Homes Resolution Services Act 2006.

[Provide details of the claims if any]

11 Select the statement that applies:

- ☒ The body corporate or committee has actual knowledge that any part of the unit title development had weathertightness issues that have been remediated without a claim under the Weathertight Homes Resolution Services Act 2006 or other proceedings.
- ☐ The body corporate or committee has no knowledge of the unit title development having weathertightness issues that have been remediated without a claim under the Weathertight Homes Resolution Services Act 2006 or other proceedings.

As a heritage building there are ongoing maintenance issues with water egress into the building via plumbing, lightwells or seals around walls failing. These problems have been addressed proactively and as they arise.

12 Select the statement that applies:

- ☒ The body corporate or committee has actual knowledge that any part of the unit title development has weathertightness issues that have not been remediated.
- ☐ The body corporate or committee has no knowledge of the unit title development having weathertightness issues that have not been remediated.

South wall and lightwell need significant repair to address watertightness. This is an expensive undertaking and we are raising funds (currently expected to be circa \$100,000) by saving in the LTMF and applying for heritage grants, as well as seeking ways to keep costs down.

13 Select the statement that applies:

- ☐ The body corporate or committee has actual knowledge that any part of the unit title development has earthquake-prone issues.
- ☒ The body corporate or committee has no knowledge of the unit title development having earthquake-prone issues.

[Provide details of the earthquake-prone issues, if any. The Building Act defines what an earthquake-prone building is, and whether a building or part of it is earthquake-prone is determined by the local authority]

14 Select the statement that applies:

- ☐ The body corporate or committee has actual knowledge that any part of the unit title development has any other significant defects in the land (including the unit title development) that may require remediation.
- ☒ The body corporate or committee has no knowledge of the unit title development having any other significant defects in the land (including the unit title development) that may require remediation.

[Provide details of the significant defects, if any]

15 Select the statement that applies:

- ☐ The remediation report/s commissioned by the body corporate in the last three years is attached.
- ☒ No remediation report/s commissioned by the body corporate in the last three years are attached, because (select one) **no such reports have been commissioned.**

Governance information

16 The notices and minutes of body corporate general meetings and body corporate committee meetings for the last three years.

Year ended 2023

The immediate past financial year.

The body corporate and committee meeting notices, minutes and supporting documentation (select one)

☒ are attached

☐ are not attached because (select one) **it does not exist / it cannot be found**

Year ended 2022

One year prior to the immediate past financial year.

The body corporate and committee meeting notices, minutes and supporting documentation (select one)

☒ are attached

☐ are not attached because (select one) **it does not exist / it cannot be found**

Year ended 2021

Two years prior to the immediate past

The body corporate and committee meeting notices, minutes and supporting documentation (select one)

financial year.

☒ are attached

☐ are not attached because (select one) **it does not exist / it cannot be found**

[Attach the relevant notices of general meetings prepared under regulations 5, 6, 7, 8 and 8A and 9, and all supporting documentation, and minutes prepared for general meetings and body corporate committee meetings, and all supporting documentation (includes agendas or similar) Note any information that is not available.]

Note: information may be excluded if disclosing the information would breach the Privacy Act 2020 or any other enactment, if the information is subject to legal professional privilege or the confidentiality of the information must be protected because of commercial sensitivity. It should be noted if information has been excluded.

17 Select the statement that applies:

☒ The body corporate manager(s) is Emily Gill and their contact details are excelsiorbodycorp@live.com.

☐ The body corporate has not currently engaged a body corporate manager.

18 The body corporate holds the following insurance cover for the unit title development:

Select the statement that applies:

☒ The body corporate is not involved in any proceedings in any court or tribunal as at the date of this pre-contract disclosure statement.

☐ The body corporate is involved in proceedings in a court or tribunal. Details of the proceedings are:

[Set out or attach details of any proceedings brought by or against the body corporate. This could include any kind of dispute where the body corporate is a complainant or a defendant. It could also include any instance where the body corporate is suing or being sued – attach extra sheets if required]

General information

19 The following section contains a brief explanation of important matters relevant to the purchase of a unit in a unit title development. You should read and understand the information contained in this section and this statement before signing a contract to buy a unit in a unit title development.

Further information on buying, selling a unit and living in a unit title development can be obtained by:

- reading the publication “Short guide to unit titles”, which is available on the Unit Title Services website: unittitles.govt.nz
- contacting the Ministry of Business, Innovation & Employment service centre: 0800 UNIT TITLES (0800 864 884)

You are strongly advised to obtain independent legal advice regarding any questions or concerns you have about purchasing a unit or your prospective rights and obligations as a member of a body corporate.

Unit title property ownership. Unit titles are a common form of multi-unit property ownership. They allow owners to privately own an area of land or part of a building and share common property with other unit owners. Unit title developments may also be structured in varied ways including staged unit title developments and layered unit title developments.

This combination of individual and shared ownership of land and buildings, often in an intensive built environment, means owning a unit title involves a different set of rights and responsibilities than traditional house and land ownership.

Unit title developments have a body corporate management structure to ensure decisions affecting the development can be made jointly by the unit owners. The creation and management of unit title developments is governed by the Unit Titles Act 2010 and supporting regulations.

Unit plan. Every unit title development has a unit plan, which shows the location of the principal units as well as any accessory units and common property in the development. The unit plan is the formal record of all of the boundaries of the units, and the common property.

Ownership and utility interests. Each unit is allocated an ownership interest and a utility interest and such interests are relevant to the determination of many of the unit owner's rights and responsibilities under the Unit Titles Act 2010.

Ownership interest is a number that reflects the relative value of each unit to the other units in the development, and is used to determine a range of matters including the unit owners' beneficial share in the common property, and share in the underlying land if the unit plan is cancelled.

By default, the utility interest of a unit is the same as the ownership interest (unless it is otherwise specified on the deposit of the unit plan or subsequently changed), and is used to calculate how much each owner contributes to the operational costs of the body corporate.

Body corporate operational rules. The body corporate for a unit title development can make its own operational rules on the use of the development, and governance of the body corporate. These operational rules are subject to the provisions of the Unit Titles Act 2010 and regulations made under that Act.

All unit owners, occupiers, tenants and the body corporate must follow the body corporate operational rules that apply to their unit title development.

Pre-settlement disclosure statement. Before settlement of the sale of a unit, the seller must provide a pre-settlement disclosure statement to the purchaser, which includes information on:

- the unit number and body corporate number
- the amount of the contribution levied by the body corporate for that unit
- the period covered by the contribution
- how the levy is to be paid
- the date on or before which the levy must be paid
- whether any amount of the levy is currently unpaid and, if so, how much
- whether legal proceedings have commenced in respect of any unpaid levy

- whether any metered charges (eg, for water) are unpaid and, if so, how much
- whether any costs relating to repairs to building elements or infrastructure contained in the unit are unpaid and, if so, how much
- the rate of interest accruing on any unpaid amounts
- whether there are any legal proceedings pending against the body corporate
- whether there are any legal proceedings initiated by the body corporate or intended to be initiated by the body corporate
- whether there is any written claim by the body corporate against a third party that has not been resolved
- whether there have been any changes to the body corporate rules since the pre-contract disclosure statement was provided.

There are legal consequences on the seller for failing to provide the pre-settlement disclosure in the timeframes required by the Unit Titles Act 2010 including delay of settlement and cancellation of the contract.

Records of title. Previously known as a computer register or certificate of title, for a unit title development this document records the ownership of a unit, contains a legal description of the unit boundaries and records any legal interest which is registered against the title to the unit (for example a mortgage or easement). A copy of the record of title for a unit should come with:

- the unit plan attached. Unit title plans were discussed earlier in this section.
- a supplementary record sheet attached. A supplementary record sheet records the ownership of the common property, any legal interests registered against the common property or base land, and other information such as the address for service of the body corporate and the body corporate operational rules.

The common property in a unit title development does not have a record of title.

Land Information Memorandum. A land information memorandum (LIM) is a report which provides information held by the local council about a particular property. You must order and pay for a LIM from the applicable local council. Delivery times vary between councils. The information contained in a LIM will vary between councils, but is likely to include details on:

- rates information
- information on private and public stormwater and sewerage drains
- any consents, notices, orders or requisitions affecting the land or buildings
- District Plan classifications that relate to the land or buildings
- any special feature of the land the local council knows about including the downhill movement, gradual sinking or wearing away of any land, the falling of rock or earth, flooding of any type and possible contamination or hazardous substances
- any other information the local council deems relevant

Full details of what a local council is obliged to provide in a LIM is contained in section 44A of the Local Government Official Information and Meetings Act 1987.

Easements and covenants. An easement is a right given to a landowner over another person's property (for example, a right of way, or right to drain water). A land covenant is an obligation contained in a deed between two parties, usually relating to the use of one or both properties (for example a covenant to restrict one party using their property in a certain way).

Easements or covenants may apply to:

- a unit and are usually recorded on the record of title for that unit.
- common property and will be recorded on the supplementary record sheet for the unit title development.

Further information about the matters set out above can be obtained from:

Unit title property ownership	Ministry of Business, Innovation and Employment www.unittitles.govt.nz 0800 UNIT TITLES (0800 864 884)
Unit plan Ownership and utility interests Record of title Easements and covenants	Land Information New Zealand www.linz.govt.nz 0800 ONLINE (0800 665 463)
Body corporate operational rules Pre-settlement disclosure statement	The body corporate of the unit title development
Land Information Memorandum	Your local council

For detailed information on any of the above matters relating to your specific circumstances, the Ministry of Business, Innovation and Employment recommends you obtain independent legal advice from your lawyer.


Corrections

20 *Select the statement that applies:*

- ☒ This disclosure statement, including any additional information that forms part of this disclosure, does not have any known inaccuracies.

☐ This disclosure statement, including any additional information that forms part of the disclosure, does have any known inaccuracies. Details of the known inaccuracies are:

[If you have included any information in this disclosure statement that is inaccurate, you must explain where and what the known inaccuracies are below and add a correction here or explain what information cannot be corrected because either it does not exist, or despite reasonable efforts, cannot be found – attach extra sheets if required]

Signed by seller or person authorised by seller:	
Name:	Emily Gill, Body Corp Secretary
Date:	23/05/2024

This form has been created by the Ministry of Business, Innovation and Employment as an example of a pre-contract disclosure statement that complies with the requirements of regulation 33(1) The information contained in the form is intended as an example of how these sections may be completed, and the specific wording used is not a requirement of the Unit Titles Regulations 2011.