

PARTICULARS AND CONDITIONS OF SALE OF REAL ESTATE BY AUCTION

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

AUCTION DETAILS

Auctioneer: PGG Wrightson Real Estate - Sloane Morpeth

Place of Auction: Berg Building, Level 1, 32 Boon Street, Whakatane

Date and Time of Auction: Thursday 19 February 2026, 11:00am

Licensed Real Estate Agent acting for Vendor: PGG Wrightson Real Estate Limited - Phil Goldsmith

Vendor: Selwyn Orchard Limited

The vendor is registered under the GST Act in respect of this transaction and/or will be so registered at settlement: Yes/No
If "Yes", Schedule 3 must be completed by the parties.

PROPERTY

Address: 37 Selwyn Road, Poroporo, Whakatane, Bay of Plenty

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):**

12.2990 hectares

See attached Appendix

TENANCIES

Yes/No

Particulars of any tenancies are set out in Schedule 2 or another schedule attached to this agreement by the parties.

1.0 Conditions of sale

- 1.1 The property and the chattels included in the sale are sold on these Particulars and Conditions of Sale, the General Terms of Sale and any Further Terms of Sale.
- 1.2 GST will be payable in accordance with the statement of the purchase price in the Memorandum of Contract.
- 1.3 The GST date is (clause 14.0): The date of settlement
- 1.4 The settlement date is: 15 working days after the agreement becomes unconditional
- 1.5 The interest rate for late settlement is 15.00 % p.a.

2.0 Conduct of auction

- 2.1 The property is offered for sale subject to a reserve price and, subject to the reserve price being met, the highest bidder whose bid is accepted by the auctioneer shall be the purchaser.
- 2.2 The auctioneer may nominate the sum by which the bidding can be raised.
- 2.3 The auctioneer may refuse any bid.
- 2.4 The auctioneer or the licensed real estate agent acting for the vendor in respect of the sale may submit a bid on behalf of any person. The auctioneer shall identify a person so acting before the commencement of bidding.
- 2.5 The vendor may bid personally, or by a representative, or through the auctioneer, provided that the bid is less than the reserve price. The auctioneer shall identify each vendor bid as it is made.
- 2.6 The vendor may withdraw the property at any time before it has been sold and without declaring the reserve price.
- 2.7 If a dispute arises concerning any bid, the auctioneer may determine the dispute or re-offer the property at the last undisputed bid.
- 2.8 The purchaser shall immediately on the completion of the auction:
 - (a) sign the Memorandum of Contract, failing which the auctioneer may sign on behalf of the purchaser;
 - (b) pay to the vendor's licensed real estate agent the deposit being 10% of the purchase price unless otherwise agreed; and
 - (c) complete its GST information in Schedule 3, if applicable.

SCHEDULE 1**List all chattels included in the sale**

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

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

Both parties should check that Schedule 1 (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 2**Residential Tenancies****Name of Tenant(s):****Rent:****Term:****Bond:**

Commercial/Industrial Tenancies
(If necessary complete on a separate schedule)

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

GENERAL TERMS OF SALE

3.0 Definitions, time for performance, notices, and interpretation

3.1 Definitions

- (1) Unless the context requires a different interpretation, words and phrases not otherwise defined have the same meanings ascribed to those words and phrases in the Goods and Services Tax Act 1985, the Property Law Act 2007, the Resource Management Act 1991 or the Unit Titles Act 2010.
- (2) "Accessory unit", "owner", "principal unit" "unit", and "unit plan" have the meanings ascribed to those terms in the Unit Titles Act.
- (3) "Agreement" means this document including the front page, these General Terms of Sale, any Further Terms of Sale, and any schedules and attachments.
- (4) "Associated person", "conveyancer", "offshore RLWT person", "residential land purchase amount", "RLWT", "RLWT certificate of exemption" and "RLWT rules" have the meanings ascribed to those terms in the Income Tax Act 2007.
- (5) "Building", "building consent", "code compliance certificate", "commercial on-seller", "compliance schedule" and "household unit" have the meanings ascribed to those terms in the Building Act.
- (6) "Building Act" means the Building Act 2004.
- (7) "Building warrant of fitness" means a building warrant of fitness supplied to a territorial authority under the Building Act.
- (8) "Cleared funds" means an electronic transfer of funds that has been made strictly in accordance with the requirements set out in the PLS Guidelines.
- (9) "Commissioner" has the meaning ascribed to that term in the Tax Administration Act 1994.
- (10) "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.
- (11) "Electronic instrument" has the same meaning as ascribed to that term in the Land Transfer Act 2017.
- (12) "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.
- (13) "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.
- (14) "Landonline Workspace" means an electronic workspace facility approved by the Registrar-General of Land pursuant to the provisions of the Land Transfer Act 2017.
- (15) "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.
- (16) "LIM" means a land information memorandum issued pursuant to the Local Government Official Information and Meetings Act 1987.
- (17) "LINZ" means Land Information New Zealand.
- (18) "Local authority" means a territorial authority or a regional council.
- (19) "OIA consent" means consent to purchase the property under the Overseas Investment Act 2005.
- (20) "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.
- (21) "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.
- (22) "Property" means the property described in this agreement.
- (23) "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.
- (24) "Regional council" means a regional council within the meaning of the Local Government Act 2002.
- (25) "REINZ" means the Real Estate Institute of New Zealand Incorporated.
- (26) "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 5.8(2), pursuant to the protocol for remote settlement recommended in the PLS Guidelines.
- (27) "Residential (but not otherwise sensitive) land" has the meaning ascribed to that term in the Overseas Investment Act 2005.
- (28) "Rules" means body corporate operational rules under the Unit Titles Act.
- (29) "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.
- (30) "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 5.8.
- (31) "Settlement date" means the date specified as such in this agreement.
- (32) "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.
- (33) "Tax information" and "tax statement" have the meanings ascribed to those terms in the Land Transfer Act 2017.
- (34) "Territorial authority" means a territorial authority within the meaning of the Local Government Act 2002.
- (35) "Title" includes where appropriate a record of title within the meaning of the Land Transfer Act 2017.
- (36) "Unit title" means a unit title under the Unit Titles Act.
- (37) "Unit Titles Act" means the Unit Titles Act 2010

(38) "Working day" means any day of the week other than:

- Saturday, Sunday, Waitangi Day, Good Friday, Easter Monday, Anzac Day, the Sovereign's Birthday, and Labour Day;
- if Waitangi Day or Anzac Day falls on a Saturday or Sunday, the following Monday;
- a day in the period commencing on the 24th day of December in any year and ending on the 5th day of January in the following year, both days inclusive;
- the day observed as the anniversary of any province in which the property is situated;
- the day on which a public holiday is observed to acknowledge Matariki, pursuant to the Te Kāhui o Matariki Public Holiday Act 2022; and
- 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.

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

- 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
- 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.

3.3 Time for Performance

- 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.
- 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.
- 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 3.3(2).

3.4 Notices

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

- All notices must be served in writing.
- 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.
- All other notices, unless otherwise required by the Property Law Act 2007, must be served by one of the following means:
 - on the party as authorised by sections 354 to 361 of the Property Law Act 2007, or
 - on the party or on the party's lawyer:
 - by personal delivery; or
 - by posting by ordinary mail; or
 - by email; or
 - 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.
- In respect of the means of service specified in clause 3.4(3)(b), a notice is deemed to have been served:
 - in the case of personal delivery, when received by the party or at the lawyer's office;
 - in the case of posting by ordinary mail, on the third working day following the date of posting to the address for service notified in writing by the party or to the postal address of the lawyer's office;
 - in the case of email:
 - when sent to the email address provided for the party or the party's lawyer on the back page; or
 - 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
 - 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;
 - 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;
 - 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.
- Any period of notice required to be given under this agreement shall be computed by excluding the day of service.

3.5 Interpretation and Execution

- 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.
- 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.
- If any inserted term (including any Further Terms of Sale) conflicts with the General Terms of Sale the inserted term shall prevail.
- Headings are for information only and do not form part of this agreement.
- 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.
- 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.

4.0 Deposit

- 4.1 The purchaser shall pay the deposit to the vendor's licensed real estate agent immediately on the completion of the auction or, where the property has been sold prior to, or subsequent to, the auction, on the execution of this agreement by both parties, time being of the essence.
- 4.2 If the deposit is not paid as set out in clause 4.1, the vendor may cancel this agreement by serving notice of cancellation on the purchaser.
- 4.3 The deposit shall be in part payment of the purchase price.
- 4.4 If the property is a unit title, the person to whom the deposit is paid shall hold it as a stakeholder until the latest of the following matters:
 - (1) 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
 - (2) 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
 - (3) this agreement is cancelled pursuant to sections 149A or 151A of the Unit Titles Act.
- 4.5 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 4.4 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.

5.0 Possession and Settlement

Possession

- 5.1 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.
- 5.2 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.
- 5.3 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.
- 5.4 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

- 5.5 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.
- 5.6 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.
- 5.7 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.
- 5.8 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 5.12 or 5.13, or for any deduction allowed to the purchaser under clause 7.2, or for any compensation agreed by the vendor in respect of a claim made by the purchaser pursuant to clause 11.2(1), or for any interim amount the purchaser is required to pay to a stakeholder pursuant to clause 11.8);
 - (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 5.7(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 5.7(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.

5.9 All obligations under clause 5.8 are interdependent.

5.10 The parties shall complete settlement by way of remote settlement in accordance with the PLS Guidelines. Where the purchaser considers it 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

5.11 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

5.12 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:
 - (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 5.12(1).
- (3) If the parties are unable to agree upon any amount payable under this clause 5.12, either party may make a claim under clause 11.0.

Vendor Default: Late Settlement or Failure to Give Possession

5.13 (1) For the purposes of this clause 5.13:

- (a) the default period means:
 - (i) in clause 5.13(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 5.13(3), the period from the date the purchaser takes possession until the date when settlement occurs; and
 - (iii) in clause 5.13(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 5.13(2)(b) during the default period. A purchaser in possession under this clause 5.13(3) is a licensee only.

- (4) Notwithstanding the provisions of clause 5.13(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 5.13(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 5.13(2)(b) during the default period.
- (6) The provisions of this clause 5.13 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 5.13, either party may make a claim under clause 11.0.

Deferment of Settlement and Possession

5.14 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).

5.15 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.

5.16 If:

- (1) the property is a unit title; and
- (2) the settlement date is deferred pursuant to either clause 5.14 or clause 5.15; 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 10.3,

then the vendor may extend the settlement date:

- (a) where there is a deferment of the settlement date pursuant to clause 5.14, 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 5.15, 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

5.17 (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 date on which the vendor has given the purchaser notice that a search copy is obtainable.

(2) Clause 5.17(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.

JULY 2023

6.0 Residential Land Withholding Tax

6.1 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 6.1(2) have been deducted from those payments by the purchaser or the purchaser's conveyancer.

6.2 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 6.1(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.

6.3 If pursuant to clause 6.2 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.

6.4 Any amount withheld by the purchaser or the purchaser's conveyancer pursuant to clause 6.3 shall be treated as RLWT that the purchaser or the purchaser's conveyancer is required by the RLWT rules to withhold.

6.5 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 6.1(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.

7.0 Risk and insurance

7.1 The property and chattels shall remain at the risk of the vendor until possession is given and taken.

7.2 If, prior to the giving and taking of possession, the property is destroyed or damaged, and such destruction or damage has not been made good by the settlement date, then the following provisions shall apply:

- (1) if the destruction or damage has been sufficient to render the property untenable and it is untenable on the settlement date, the purchaser may:
 - (a) complete the purchase at the purchase price, less a sum equal to any insurance moneys received or receivable by or on behalf of the vendor in respect of such destruction or damage, provided that no reduction shall be made to the purchase price if the vendor's insurance company has agreed to reinstate for the benefit of the purchaser to the extent of the vendor's insurance cover; or
 - (b) cancel this agreement by serving notice on the vendor in which case the vendor shall return to the purchaser immediately the deposit and any other moneys paid by the purchaser, and neither party shall have any right or claim against the other arising from this agreement or its cancellation;
- (2) if the property is not untenable on the settlement date, the purchaser shall complete the purchase at the purchase price less a sum equal to the amount of the diminution in value of the property which, to the extent that the destruction or damage to the property can be made good, shall be deemed to be equivalent to the reasonable cost of reinstatement or repair;
- (3) if the property is zoned for rural purposes under an operative District Plan, damage to the property shall be deemed to have rendered the property untenable where the diminution in value exceeds an amount equal to 20% of the purchase price; and
- (4) if the amount of the diminution in value is disputed, the parties shall follow the same procedure as that set out in clause 11.8 for when an amount of compensation is disputed.

7.3 The purchaser shall not be required to take over any insurance policies held by the vendor.

8.0 Title, boundaries and requisitions

8.1 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.

8.2 The purchaser is deemed to have accepted the vendor's title to the property and the purchaser may not make any requisitions or objections as to title.

8.3 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.

9.0 Vendor's warranties and undertakings

9.1 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.

9.2 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.

9.3 The vendor warrants and undertakes that at settlement:

- (1) The chattels included in the sale listed in Schedule 1 and all plant, equipment, systems or devices which provide any services or amenities to the property, including, without limitation, security, heating, cooling, or air-conditioning, are delivered to the purchaser in reasonable working order, but in all other respects in their state of repair as at the date of this agreement (fair wear and tear excepted).

- (2) All electrical and other installations on the property are free of any charge whatsoever and all chattels included in the sale are the unencumbered property of the vendor.
- (3) There are no arrears of rates, water rates or charges outstanding on the property and where the property is subject to a targeted rate that has been imposed as a means of repayment of any loan, subsidy or other financial assistance made available by or through the local authority, the amount required to remove the imposition of that targeted rate has been paid.
- (4) Where an allowance has been made by the vendor in the settlement statement for incomings receivable, the settlement statement correctly records those allowances including, in particular, the dates up to which the allowances have been made.
- (5) Where the vendor has done or caused or permitted to be done on the property any works:
 - (a) any permit, resource consent, or building consent required by law was obtained; and
 - (b) to the vendor's knowledge, the works were completed in compliance with those permits or consents; and
 - (c) where appropriate, a code compliance certificate was issued for those works.
- (6) Where under the Building Act, any building on the property sold requires a compliance schedule:
 - (a) the vendor has fully complied with any requirements specified in any compliance schedule issued by a territorial authority under the Building Act in respect of the building;
 - (b) the building has a current building warrant of fitness; and
 - (c) the vendor is not aware of any reason, that the vendor has not disclosed in writing to the purchaser, which would prevent a building warrant of fitness from being supplied to the territorial authority when the building warrant of fitness is next due.
- (7) Since the date of this agreement, the vendor has not given any consent or waiver which directly or indirectly affects the property.
- (8) Any notice or demand received by the vendor, which directly or indirectly affects the property, after the date of this agreement:
 - (a) from any local or government authority or other statutory body; or
 - (b) under the Resource Management Act 1991; or
 - (c) from any tenant of the property; or
 - (d) from any other party,
 has been delivered forthwith by the vendor to either the purchaser or the purchaser's lawyer, unless the vendor has paid or complied with such notice or demand. If the vendor fails to so deliver or pay the notice or demand, the vendor shall be liable for any penalty incurred.

9.4 If the property is or includes part only of a building, the warranty and undertaking in clause 9.3(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.

9.5 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.

10.0 Unit title provisions

10.1 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 10.0 are in addition to, and do not derogate from, the requirements in the Act.

10.2 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;
 - (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.

10.3 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.

10.4 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) The warranties at clause 10.2(2), (3), (4), (5), (6), (7), and (8) are repeated.

10.5 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 10.3, 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.

10.6 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.

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11.0 Claims for compensation

11.1 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 11.0.

11.2 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 5.12 or clause 5.13; or
 - (b) under clause 7.2.

11.3 To make a claim under this clause 11.0:

- (1) the claimant must serve notice of the claim on the other party on or before the last working day prior to the settlement date, time being of the essence (except for claims made after the settlement date for amounts payable under clause 5.12 or clause 5.13, 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 5.12, clause 5.13 or clause 7.2, or for misrepresentation, or for breach of section 9 or section 14 of the Fair Trading Act 1986, or for an equitable set-off; and
 - (b) state a genuine pre-estimate of the loss suffered by the claimant; and
 - (c) be particularised and quantified to the extent reasonably possible as at the date of the notice; and
- (3) the claimant must not have made a prior claim under this clause 11.0 (to the intent that a claimant may make a claim under this clause 11.0 on only one occasion, though such a claim may address one or more of the elements in clause 11.2).

11.4 If the claimant is unable to give notice under clause 11.3 in respect of claims under clause 11.2(1) or clause 11.2(2)(b) on or before the date that notice is due under clause 11.3(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 12.1, time being of the essence.

11.5 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.

11.6 If the purchaser makes a claim for compensation under clause 11.2(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 11.3, time being of the essence; and
- (2) the purchaser's right to make the claim (on the basis that such claim is valid or reasonably arguable) shall be determined by an experienced property lawyer or an experienced litigator appointed by the parties. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the Auckland District Law Society. The appointee's costs shall be met by the party against whom the determination is made or otherwise as determined by the appointee.

11.7 If the purchaser makes a claim for compensation under clause 11.2(1) and the vendor fails to give notice to the purchaser pursuant to clause 11.6, the vendor is deemed to have accepted that the purchaser has a valid or reasonably arguable claim.

11.8 If it is accepted, or determined under clause 11.6, that the purchaser has a right to claim compensation under clause 11.2(1) but the amount of compensation claimed is disputed, or if the claim is made under clause 11.2(2) and the amount of compensation claimed is disputed, then:

- (1) an interim amount shall be paid on settlement by the party required to a stakeholder until the amount of the claim is determined;
- (2) if the parties cannot agree on a stakeholder, the interim amount shall be paid to a stakeholder nominated on the application of either party by the president for the time being of the Auckland District Law Society;
- (3) the interim amount must be a reasonable sum having regard to the circumstances, except that:
 - (a) where the claim is under clause 5.13 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 11.8(4) for the purposes of determining that the requirements of clauses 11.3(2)(b)-(c) have been met.
- (4) if the parties cannot agree on the interim amount, the interim amount shall be determined by an experienced property lawyer, an experienced litigator, or, where the claim for compensation is made under clause 7.2, an experienced registered valuer or quantity surveyor appointed by the parties. The appointee's costs shall be met equally by the parties, or otherwise as determined by the appointee. If the parties cannot agree on the appointee, the appointment shall be made on the application of either party by the president for the time being of the Auckland District Law Society;
- (5) the amount of the claim determined to be payable shall not be limited by the interim amount;
- (6) the stakeholder shall lodge the interim amount on an interest-bearing call deposit with a bank registered under the Reserve Bank of New Zealand Act 1989 in the joint names of the vendor and the purchaser;
- (7) the interest earned on the interim amount net of any withholding tax and any bank or legal administration fees and commission charges shall follow the destination of the interim amount; and
- (8) apart from the net interest earned on the interim amount, no interest shall be payable by either party to the other in respect of the claim for compensation once the amount of the claim has been determined, provided that if the amount determined is in excess of the interim amount, the party liable to make payment of that excess shall pay interest to the other party at the interest rate for late settlement on the amount of that excess if it is not paid on or before the third working day after the date of notification of the determination, computed from the date of such notification until payment.

11.9 Where a determination has to be made under clause 11.6(2) or clause 11.8(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 11.9 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.

11.10 The procedures prescribed in clauses 11.1 to 11.9 shall not prevent either party from taking proceedings for specific performance of this agreement.

11.11 A determination under clause 11.6 that the purchaser does not have a valid or reasonably arguable claim for compensation under clause 11.2(1) shall not prevent the purchaser from pursuing that claim following settlement.

11.12 Where a determination is made by an appointee under either clause 11.6 or clause 11.8, 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.

12.0 Notice to complete and remedies on default

12.1 (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 either 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.

12.2 Subject to clause 12.1(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.

12.3 (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 12.1.
- (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.

12.4 If the purchaser does not comply with the terms of the settlement notice served by the vendor then, subject to clause 12.1(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 12.4(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; and
 - (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.

12.5 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.

12.6 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.

12.7 Nothing in this clause shall preclude a party from suing for specific performance without serving a settlement notice.

12.8 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.

13.0 Non-merger

13.1 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.

14.0 Goods and Services Tax

14.1 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 5.8(1).

14.2 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.

14.3 (1) Without prejudice to the vendor's rights and remedies under clause 14.1, 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 12.1.

(3) The vendor may give a settlement notice under clause 12.1 with a notice under this clause.

15.0 Zero-rating

15.1 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 3 are correct at the date of this agreement and will remain correct at settlement.

15.2 The purchaser warrants that any particulars stated by the purchaser in Schedule 3 are correct at the date of this agreement.

15.3 Where the particulars stated on the front page and in Schedule 3 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.

15.4 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 3 or they have altered.

15.5 (1) If any of the particulars stated by the purchaser in Schedule 3:

(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.

15.6 If

(1) the particulars in Schedule 3 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.

15.7 If

(1) the particulars stated in Schedule 3 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 15.3 and 15.4 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.

15.8 If the particulars stated on the front page and in Schedule 3 indicate in terms of clause 15.3 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 3 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) in the Memorandum of Contract; 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 15.3 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).

16.0 Supply of a going concern

16.1 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%.

16.2 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 14.0 of this agreement shall apply.

17.0 Limitation of liability

- 17.1 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 17.2 and 17.3 will apply.
- 17.2 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.
- 17.3 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 17.2 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.

18.0 OIA Consent not required

- 18.1 The purchaser warrants that the purchaser does not require OIA Consent or that the purchaser has obtained OIA Consent.

19.0 Counterparts

- 19.1 This agreement may be executed and delivered in any number of counterparts (including scanned and emailed PDF counterparts).
- 19.2 Each executed counterpart will be deemed an original and all executed counterparts together will constitute one (and the same) instrument.

20.0 Agency

- 20.1 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.
- 20.2 The scope of the authority of the agent under clause 20.1 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.
- 20.3 The vendor shall be liable to pay the agent's charges including GST in accordance with the executed agency agreement.

21.0 Collection of sales information

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

22.0 COVID-19 / Pandemic Provisions

- 22.1 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.
- 22.2 Where such a legal restriction on personal movement exists either nationally or in the region or district where the property is located:
 - (1) The settlement date will be the later of:
 - (a) 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
 - (b) the settlement date as stated elsewhere in this agreement.
 - (2) Nothing in the previous provisions of this clause is to have the effect of bringing forward a date specified in this agreement.
- 22.3 Clause 22.2 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.
- 22.4 Neither party will have any claim against the other for a deferral of the settlement date under this clause 22.0.
- 22.5 For the purposes of this clause 22.0, "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

Refer Further Terms of Sale



Auction Further Terms Of Sale

37 Selwyn Road, Poroporo

23.0 The Purchase Price – Values of Improvements and Chattels

The parties hereto agree that for revenue purposes the value of the buildings and chattels included in this sale for no further consideration shall as follows

23.1	Orchard Chattels and Fixtures (as per clause 24.0)	\$413,000
23.2	Pump shed (housing the pond pump)	\$0.00
23.3	Implement shed (12m x 4m more or less)	\$84,754
23.4	Chemical shed (housing irrigation frost protection equipment)	\$0.00

No other shedding structures are included in the sale.

The balance of the purchase price shall be apportioned to the land and other improvements.

24.0 Chattels

The following shall be deemed to be fixtures included in the sale

- 24.1 All water supply installations (including the bore, the water storage pond, all irrigation systems, frost protection and ancillary equipment) pumps and conduit piping used in the water connection - \$13,000
- 24.2 All poles and orchard structures - \$400,000

The purchaser acknowledges and accepts that the chattels included in this sale are being sold as is, where is, and no vendor warranties apply.

25.0 Vendor and purchaser acknowledgements

- 25.1 **Legal, technical and Other Advice** - The vendor and purchaser both acknowledge that before signing this agreement that it has been recommended that they seek legal, technical and other advice or information and that they have either obtained that advice or information; or have included a provision in this Agreement to obtain that advice or information; or have decided not to do so of their own accord.
- 25.2 **Complaints and Dispute Resolution** - The vendor and purchaser both acknowledge that before signing this agreement that they have been made aware of the Agents in house complaints and disputes resolution procedure located on the Agent's website at www.pggwre.co.nz under the Code of Conduct tab. The vendor and the purchaser have also been advised that they may access the REAA complaints process and additional information at www.reaa.govt.nz without first using the in house process and that any use of the in house process does not preclude them making a complaint to the REAA.

..... *Initials*

Auction Further Terms Of Sale

37 Selwyn Road, Poroporo

26.0 Deposit

The purchaser will pay a deposit being the equivalent to 10% of the purchase price to PGG Wrightson Real Estate Limited's Trust account (020900 0001623 000 - Reference WHK42354) immediately upon the purchaser becoming the successful bidder at Auction pursuant to clause 2.8 of this Agreement.

27.0 Unmortised Capital Development Expenditure

There is no unamortised development expenditure available to the purchaser in the sale.

28.0 Liens

- 28.1 The Vendors warrant that there are no liens in existence relating to any chattels or plant within the sale.
- 28.2 The purchaser acknowledges that Zespri requires that any Sungold G3 vines growing within the property are to be severed below the graft and removed.

29.0 Global Gap Compliant

The purchaser acknowledges and accepts that the Property is not Global Gap Compliant and that the vendor has no obligation or liability for this.

30.0 Permits, Licenses, Water Rights & Resource Consents

The Vendor warrants that the Vendor holds, and will hold on settlement, the Water Resource consent RM 20-0638-AP issued from the Bay of Plenty Regional Council to enable the Purchasers to lawfully carry on the Vendors orcharding operations, and shall make the water consent available to the Purchaser prior to, or on settlement date.

31.0 Zespri Licenses

- 31.1 The purchaser acknowledges that there are no Zespri Grower Licenses included in the sale of the property.
- 31.2 The severing of the G3 female plantings has largely been completed. The purchaser acknowledges that any Sungold G3 crop or vines growing within the property at settlement must be severed below the graft and removed by the purchaser, and at the purchasers cost, within twenty working days of the settlement date of this agreement.
- 31.3 The purchaser will contact Zespri and notify that the task of severing the Sungold G3 vines has been completed within twenty five working days of this agreement and will provide Zespri reasonable access to the property to verify the removal.

32.0 Crop Entitlement

The purchaser acknowledges and accepts that there is no crop included in this sale.

..... *Initials*

Auction Further Terms Of Sale

37 Selwyn Road, Poroporo

33.0 Included in the Sale Price

For the avoidance of doubt the fixtures in the sale are pump shed (housing the pond pump), implement shed (12m x 4m), chemical shed (housing the irrigation equipment) and support structures.

34.0 Boundary Fences

The purchaser acknowledges and accepts that some of the boundary fences may not be on the boundary survey line and may not be up to Whakatane District Council fencing standard.

The purchaser further agrees that the purchaser shall have no claim against the vendor to fix or remedy such boundary fencing.

35.0 Bay of Plenty Regional Council Resource Consent RM-0638-AP Ground Water Take

The Purpose of the Consent Clause 1 RM-0638-AP

The purpose of this resource consent is to authorise and specify conditions for the take and use of groundwater from bore BN-2560 for irrigation, frost protection and spraying of 8 hectares of kiwifruit 37 Selwyn Road, Poroporo.

..... *Initials*

Resource Consent

Resource Consent RM20-0638-AP

Following the processing of the Application received on the 25 September 2020, the Bay of Plenty Regional Council has granted the applicant(s):

Selwyn Orchard Limited

Consent(s) to:

RM20-0638-WT.01

Ground Water Take

Expiry 31 August 2036

The consent(s) are subject to the conditions specified on the attached schedule(s) for each activity. Advice notes are also provided as supplementary guidance, and to specify additional information to relevant conditions.

The Resource Consent hereby authorised is granted under the Resource Management Act 1991 does not constitute an authority under any other Act, Regulation or Bylaw.

DATED at Whakatane this 12th day of October 2021

For and on behalf of The Bay of Plenty Regional Council


Fiona McTavish
Chief Executive

Sustain its potential for future generations
Safeguard its life-supporting capacity
Avoid, remedy or mitigate any adverse effects
Ensure our health and safety
Provide for our social, economic and cultural well-being



Thriving together -
mō te taiao,
mō ngā tāngata

Bay of Plenty Regional Council

Resource Consent

Pursuant to the Resource Management Act 1991, the **Bay of Plenty Regional Council**, by a decision dated 12 October 2021, **hereby grants**:

A resource consent:

- **Under section 14(2)(a) of the Resource Management Act 1991 (RMA) and Rule 43 of the Regional Natural Resources Plan to undertake a Discretionary activity to take and use groundwater.**

subject to the following conditions:

1 Purpose

1.1 The purpose of this resource consent is to authorise and specify conditions for the take and use of groundwater from bore BN-2560 for irrigation, frost protection and spraying of 8 hectares of kiwifruit 37 Selwyn Road, Poroporo.

2 Location

2.1 Groundwater shall only be taken from well number BN-2560, located at or about:

- (A) map reference NZTM 1947408, 5790034
- (B) as shown on BOPRC Plan Number RM20-0638/01.

3 Groundwater Take and Use Parameters

3.1 The rate of take from the bore shall not exceed 3.6 litres per second.

3.2 The total quantity of water taken from BN-2560 between 1 May and 31 October shall not exceed 18,288 cubic metres (see Advice Note 7).

3.3 The total quantity of water taken from BN-2560 between 1 November and 30 April each year shall not exceed 38,301 cubic metres (see Advice Note 7).

4 Water Use Monitoring

4.1 Prior to the exercise of this consent, the consent holder shall install a water measurement system consisting of a water meter, recording device, and associated pipe-works, suitable for meeting condition 4.5. The water measurement system shall be installed and operate to the satisfaction of the Bay of Plenty Regional Council, and must:

- i. be installed and maintained in accordance with the manufacturer's specifications, including ensuring there is an appropriate length of straight pipe before and after the meter;
- ii. be configured so that a verification flow rig/meter can be connected to the system;
- iii. be installed at a location that will ensure the entire water take is measured;
- iv. be sealed and as tamper-proof as practicable;

v. be suited to the qualities of the water it is measuring (such as temperature, algae content and sediment content);

vi. be able to measure both cumulative water abstraction and the instantaneous rate of take to an accuracy of + 5%.

4.2 (a) The water measurement system shall be verified in accordance with best industry practice by a suitably qualified operator within two months of the consent being exercised. Thereafter verification must be performed at least every five years, or as requested by the Bay of Plenty Regional Council (see Advice Note 4).

(b) Within one month of verification required by condition 4.2(a) being undertaken, the consent holder shall provide appropriate evidence of verification to the Bay of Plenty Regional Council (see Advice Note 1).

4.3 (a) All practicable measures shall be taken to ensure that the water meter and recording device are fully functional at all times. Any failure of the water meter and/or recording device shall be reported to the Bay of Plenty Regional Council within 72 hours (see Advice Note 1).

(b) After any failure of the water meter and/or recording device, confirmation that the water meter and/or recording device are fully functional shall be provided to Bay of Plenty Regional Council within 72 hours of repairs and the water measurement system shall be verified within two months of the repairs or replacement being completed in accordance with condition 4.2(a) and 4.2(b) (see Advice Note 1).

4.4 Staff of the Bay of Plenty Regional Council shall be allowed access to the water meter, recording device, wellhead and reticulation for the purpose of compliance monitoring.

4.5 (a) The water use data recorded by, and submitted from, the recording device shall meet the following requirements:

i. Data shall be submitted to Council on a daily or more frequent basis, or in accordance with the National Environmental Monitoring Standard (NEMS) requirements, whichever is the more stringent (see Advice Note 3);

ii. Data shall be submitted with a maximum interval between readings of 15 minutes, or in accordance with the National Environmental Monitoring Standard (NEMS) requirements, whichever is the more stringent (see Advice Note 3);

iii. Data shall be supplied in a Council approved automated file transfer format (see Advice Note 2);

iv. Data shall be submitted to a Council defined destination (see Advice Note 2);

v. Data shall be recorded and transferred using a 'machine to machine' electronic format meeting Council requirements; and

vi. Where a National Environmental Monitoring Standard (NEMS) exists that relates to the submission of water take data, the data submitted shall conform to the NEMS requirements and target a quality of QC600 (see Advice Note 3).

(b) If the requirements of a National Environmental Monitoring Standard (NEMS) are updated to require a higher standard of data recording and/or submission (in relation to conditions 4.5 (a)(i-vi)), the consent holder must adhere to the new standard as soon as practicable (see Advice Note 3).

5 Water System Management Contacts

5.1 (a) Within one month of the granting of this consent, the consent holder shall provide, in writing to the Bay of Plenty Regional Council, notification of the contact details (including phone number) of the person(s) responsible for:

i. management of the water measurement system and compliance with consent conditions; and

ii. the meter installer and data provider.

(b) Any changes to these contact details shall be provided in writing to the Bay of Plenty Regional Council within one month of the personnel change occurring (see Advice Note 1).

6 Efficiency Measures

- 6.1 Irrigation shall not occur when the moisture content of the soils is at or above field capacity, nor shall irrigation increase soil moisture above field capacity.
- 6.2 The consent holder shall take all practicable steps to ensure that:
 - (a) there is no leakage from the bore, pipes and structures;
 - (b) the use of water is confined to targeted areas, as shown on BOPRC Consent Plan RM20-0638/01; and
 - (c) there is no run off of irrigation water in irrigated areas either on site or off site.
- 6.3 The consent holder shall undertake annual water audits and water budgets to check for leakages and water-use efficiency.

At a minimum this must include:

 - (a) Annual visual inspections of the entire water take system to identify any leaks/losses from the system.
 - (b) If there are leaks/losses of water within the system identified, the consent holder must rectify these within 3 months.
 - (c) The consent holder shall keep records to show compliance with conditions 6.3 (a) and (b) and provide these to the Bay of Plenty Regional Council upon request.
- 6.4 Prior to, but within 6 months of the sixth and eleventh anniversaries of this consent, the consent holder shall undertake an assessment and produce a report which includes the following information:
 - (a) For frost protection:
 - i. Total annual volume of water used for each year that the consent has been in use;
 - ii. Total number of days each year that water was required and corresponding temperature records;
 - iii. The area(s) of the orchard that have required frost protection each year, shown on a map with the area in hectares noted; and
 - iv. Method of frost protection (e.g. pulse).
 - (b) For irrigation:
 - i. Total annual volume of water used for each year that the consent has been in use;
 - ii. Total number of days each year that irrigation water was required and corresponding soil moisture records or other information used to determine when to irrigate;
 - iii. The area(s) of the orchard that have required irrigation each year, shown on a map with the area in hectares noted.
 - (c) Efficiency measures undertaken on the property and within the water take system from the point of take to the end use, including identification of any other measures that could be implemented to improve the efficiency of the water take system. This must include investigating current good management practices (including, the potential for and viability of, water storage and soil moisture monitoring) and whether any upgrades to the system can be made to make the water take and use more efficient.
 - (d) Provide a written report covering conditions 6.4 (a) to (c) to the Bay of Plenty Regional Council and Te Runanga o Ngati Awa (see Advice Notes 1 and 13).

7 Backflow Prevention

- 7.1 Prior to exercising this consent, the Consent Holder shall install a backflow prevention device or take other appropriate measures to ensure water and/or contaminants cannot return to the water source.

8 Bore Requirements

8.1 For bore BN-2560, the Consent Holder must ensure that:

- (a) A concrete apron is constructed and/or maintained around the base of the well head. The concrete apron must be designed to prevent water, contaminants and debris from pooling and/or accumulating around the base of the well head; and
- (b) The entry of contaminants from the ground surface into the bore is prevented.

9 Regional Monitoring

9.1 For the purpose of groundwater investigations, the consent holder shall be required to cease taking water for a period of up to 72 hours when requested by the Bay of Plenty Regional Council, on a maximum of two occasions per year.

10 Water Shortage Event

10.1 The consent holder shall comply with any direction issued by the Regional Council under section 329 of the Resource Management Act 1991 (See Advice Note 6).

11 Review of Consent

11.1 The Bay of Plenty Regional Council may, any year, within 3 months of the annual anniversary of this consent, serve notice on the consent holder under s128(1)(a)(i) and/or s128(1)(a)(iii), and/or s128(1)(b) and/or s128(1)(ba) of the Resource Management Act 1991 of its intention to review the conditions of this consent. The intention of such a review is to:

- (a) Give effect to any Act of Parliament, Regulation, National Policy Statement, Regional Policy Statement or relevant Operative Regional Plan, which controls or restricts the allocation of water from the aquifer authorised by this consent; and/or
- (b) Ensure the relevant Water Management Area (WMA) meets the freshwater objectives and freshwater quality limits set in the Operative Regional Plan pursuant to Policy A1 of the National Policy Statement for Freshwater Management; and/or
- (c) Enable any levels, flows, rates, or standards set in a relevant Operative Regional Plan to be met; and/or
- (d) Ensure that the use of water authorised by this consent remains an efficient use of the groundwater resource; and/or
- (e) Address any identified effects on cultural values that have not yet been identified by tangata whenua of the area for the activity, which are subsequently identified and agreed through any regional planning process or set in the objectives, policies and standards of any relevant WMA for the area.
- (f) Deal with any adverse effect on the environment which may arise from the exercise of this consent and which is appropriate to deal with at a later stage; and/or
- (g) Require the adoption of the best practicable option to remove or reduce any adverse effect on the environment; and/or
- (h) Reduce the risk of adverse effects including requiring a reduction of allocation and/or abstraction rate, irrespective of identified allocation limits.

11.2 The fair and reasonable costs associated with any consent condition review shall be recovered by the Bay of Plenty Regional Council from the consent holder.

12 Resource Management Charges

12.1 The consent holder shall pay the Bay of Plenty Regional Council such charges as are fixed from time to time by the Regional Council in accordance with section 36 of the Resource Management Act 1991.

13 Term of Consent

13.1 This resource consent shall expire on 31 October 2036.

14 The Resource Consent

14.1 The Resource Consent hereby authorised is granted under the Resource Management Act 1991 and does not constitute an authority under any other Act, Regulation or Bylaw.

Advice Notes

- 1 Unless otherwise specified, all monitoring reports and notification required under consent conditions shall be directed to the Regulatory Compliance Manager, PO Box 364, Whakatāne 3158, or email compliance_data@boprc.govt.nz (compliance reporting) or notify@boprc.govt.nz (compliance notifications). This communication shall include reference to the consent number RM20-0638-WT.01.
- 2 Water take monitoring data is required to be supplied as per XML Data Transfer Standard- file vista or FTP, with the identifier element RM20-0638_CB2560. The Bay of Plenty Regional Council needs to be notified prior to the commencement of the automated data transfer.
- 3 The National Environmental Monitoring Standards can be found at <http://www.nems.org.nz/documents/>.
- 4 Best practice for verification of water meters shall be undertaken according to Irrigation New Zealand's 'The New Zealand Water Measurement Code of Practice' or any subsequent Council approved document. If another document is approved the Consent Holder will be notified by the Bay of Plenty Regional Council of any new requirements.
- 5 Alteration of the bore depth, width, screening etc. is not authorised under this consent. The use, maintenance, decommissioning or reconstruction of a bore is controlled by Rule 39 of the Bay of Plenty Regional Natural Resources Plan.
- 6 Section 329 provides councils with the ability to issue water shortage directions at any time there is a serious temporary shortage of water in its region or any part of its region. The direction may apportion, restrict, or suspend the taking of water.
- 7 The water volumes allocated to the consent holder were calculated 38,213 cubic metres per irrigation season, 18,200 cubic metres per frost protection season and 176 cubic metres for spraying. The water volumes assessed were for 3.5ha of red kiwifruit converted from some of the existing orchard that is comprised of 2.91ha of green kiwifruit, 4.66ha of gold kiwifruit, plus additional 0.43ha to be added (totalling 8ha).
- 8 The consent holder is advised that non-compliance with consent conditions may result in enforcement action against the consent holder and/or their contractor(s).
- 9 Any review of consent conditions undertaken in accordance with section 128 of the Resource Management Act 1991 may result in a reduction of the rate and/or quantity of water take authorised by this consent.
- 10 In accordance with Section 125(1)(a) of the Resource Management Act, this consent shall lapse after a period of five years after the date of commencement unless it is given effect to or an application is made to extend the lapse period before the consent lapses
- 11 Section 126 of the Resource Management Act provides for this resource consent to be cancelled if the consent has been exercised in the past but has not been exercised during the preceding five years.
- 12 If you wish to continue this activity upon the expiry date of this permit, a new application should be lodged at least six months prior to the expiry date of this permit. Applying at least six months before the expiry date may enable you to continue to exercise this permit until a decision is made, and any appeals are resolved, on the replacement application.

13 The contact details for Te Runanga o Ngati Awa can be found at <http://www.tkm.govt.nz?map?> or otherwise please contact the Bay of Plenty Regional Council for the most up to date contact details.

Consent Application Schedule

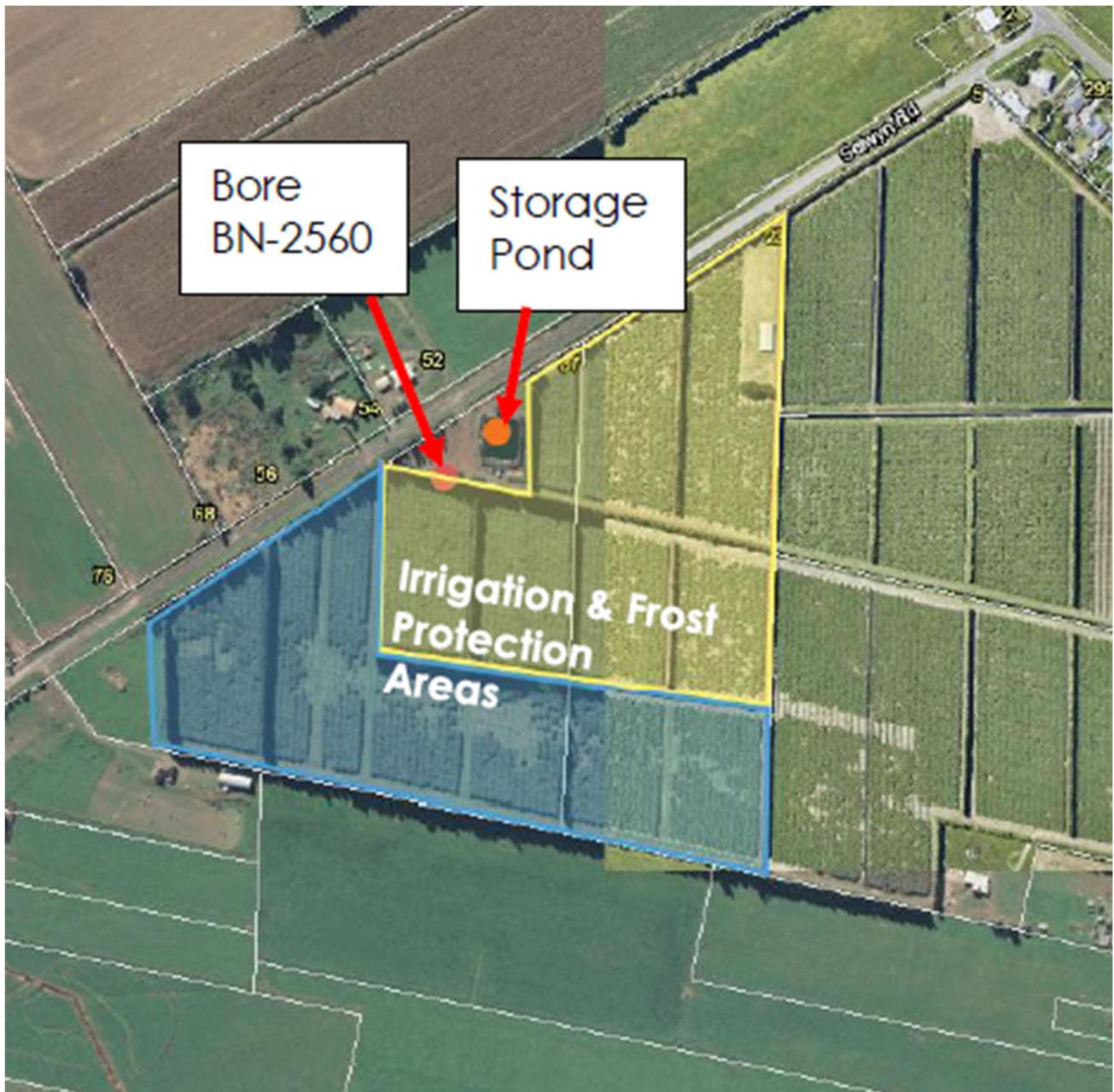


Consent Application Number RM20-0638-AP

Date Code	Description	Actioned Date
AppLodge	Date Application Lodged	25 September 2020
Time extend s.37 - App request	Time extension	28 September 2020
Other clock start	Resume after clock stop other	24 November 2020
Time extend s.37 > double	Time extension	24 November 2020
Other clock start	Resume after clock stop other	2 August 2021
Time extend s.37 - draft cond	Time extension	20 August 2021
Other clock start	Resume after clock stop other	26 August 2021
Time extend s.37 - Other	Time extension	3 September 2021
Time resume s.37 A(1)(a)	Resume	7 October 2021
Time extend s.37 - Other	Time extension	11 October 2021
Time resume s.37 A(1)(a)	Resume	11 October 2021
Approved	Date consent approved	12 October 2021
Processing Non Notified	Date approved to proceed Non-Notified	12 October 2021

Timeframes

Statutory Days:	20
Days Processing:	19
Discount	0%



SCHEDULE 3

(GST Information – see clause 15.0)

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): 113 678 037		
1(b) (i) Part of the property is being used as a principal place of residence at the date of this agreement. (ii) That part is: (e.g. "the main farmhouse" or "the apartment above the shop") (iii) The supply of that part will be a taxable supply.		Yes/No Yes/No Yes/No
Section 2 Purchaser		
2(a) The purchaser is registered under the GST Act and/or will be so registered at settlement.		Yes/No
2(b) The purchaser intends at settlement to use the property for making taxable supplies.		Yes/No
If the answer to either or both of questions 2(a) and 2(b) is "No", go to question 2(e)		
2(c) The purchaser's details are as follows: (i) Full name: (ii) Address: (iii) Registration number (if already registered):		
2(d) The purchaser intends at settlement to use the property as a principal place of residence by the purchaser or by a person associated with the purchaser under section 2A(1)(c) of the GST Act (connected by blood relationship, marriage, civil union, de facto relationship or adoption). 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 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). 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 Yes/No

BEFORE BIDDING AT THE AUCTION

- If you are the successful bidder or you sign this agreement before or after the auction, this sale will be legally binding on you.
- If you are the successful bidder, the auctioneer may sign the Memorandum of Contract on your behalf if you should fail or refuse to do so.
- It is recommended you seek professional advice before bidding, or if you sign this agreement before or after the auction, before signing. **You should always get legal advice before bidding at the auction and throughout the buying and selling process.**
- ADLS and REINZ accept no liability whatsoever in respect of this document and any agreement which may arise from it.
- The vendor should check the correctness of all warranties made under clause 9, clause 10, and elsewhere in this agreement.
- In the case of a unit title, before the purchaser bids at the auction or signs this Memorandum of Contract, 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 BECOMING THE SUCCESSFUL BIDDER AT THE AUCTION.

MEMORANDUM OF CONTRACT

Date of Memorandum:

~~At, or prior to, or subsequent to,~~ the auction (*delete as applicable*),

PURCHASER'S NAME:

and/or nominee ("the purchaser")

became the purchaser of the property by being the highest bidder, or by agreeing with the vendor to purchase the property.

The vendor agrees to sell and the purchaser agrees to purchase the property and chattels included in the sale for the purchase price stated below in accordance with the terms and conditions of this agreement.

Purchase price: \$

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

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

Deposit: \$

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:

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

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) or Auctioneer:

Signature of Vendor(s) or Auctioneer:

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:

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

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

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

PARTICULARS AND CONDITIONS OF SALE OF REAL ESTATE BY AUCTION

Address of Property:

37 Selwyn Road, Poroporo, Whakatane, Bay of Plenty

VENDOR:

Selwyn Orchard Limited

Contact Details:

VENDOR'S LAWYERS:

Firm: Buddle McCleary Kennedy Ltd

Individual Acting: Debbie Kennedy

Email: debbie@bmklaw.co.nz

Contact Details: PO Box 43
Whakatane 3158

Ph: 07 308 7179

Fax: 07 307 0709

Email Address for Service of Notices (clause 3.4): debbie@bmklaw.co.nz

PURCHASER:

Contact Details:



Copyright

JULY 2023

PURCHASER'S LAWYERS:

Firm:

Individual Acting:

Email:

Contact Details:

Email Address for Service of Notices (clause 3.4):

Auctioneer:

PGG Wrightson Real Estate - Sloane Morpeth

Licensed Real Estate Agent listing property: PGG Wrightson Real Estate Limited (Rotorua)
PGG Wrightson Real Estate

Manager: Camron Meade

Salesperson: Phil Goldsmith pgoldsmith@pggwrightson.co.nz (027 494 1844)

Second Salesperson:

Contact Details: 12-14 Peace Street
Whakatane

Licensed Real Estate Agent under Real Estate Agents Act 2008

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Appendix A

37 Selwyn Road, Poroporo

Area	Legal Description	CT
5.5940 hectares	Lot 5 DPS 73999	SA59C/471
6.7050 hectares	Lot 4 DPS 73999	SA59C/470
12.2990 hectares total area		



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




R.W. Muir
Registrar-General
of Land

Identifier **SA59C/470**

Land Registration District **South Auckland**

Date Issued 30 January 1997

Prior References

SA1213/208

Estate Fee Simple

Area 6.7050 hectares more or less

Legal Description Lot 4 Deposited Plan South Auckland
73999

Registered Owners

Selwyn Orchard Limited

Interests

Subject to a right to drain water over parts marked G and F on DPS 73999 specified in Easement Certificate B394583.8 - 30.1.1997 at 9.06 am

Some of the easements specified in Easement Certificate B394583.8 are subject to Section 243 (a) Resource Management Act 1991 (see DPS 73999)

11323951.2 Mortgage to ASB Bank Limited - 21.12.2018 at 12:43 pm



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




R.W. Muir
Registrar-General
of Land

Identifier **SA59C/471**

Land Registration District **South Auckland**

Date Issued 30 January 1997

Prior References

SA1213/208

Estate Fee Simple

Area 5.5940 hectares more or less

Legal Description Lot 5 Deposited Plan South Auckland
73999

Registered Owners

Selwyn Orchard Limited

Interests

Subject to a right to drain water over part marked H on DPS 73999 specified in Easement Certificate B394583.8 - 30.1.1997 at 9.06 am

Appurtenant hereto is a right to drain water specified in Easement Certificate B394583.8 - 30.1.1997 at 9.06 am

Some of the easements specified in Easement Certificate B394583.8 are subject to Section 243 (a) Resource Management Act 1991 (See DPS 73999)

11323951.2 Mortgage to ASB Bank Limited - 21.12.2018 at 12:43 pm

