

ITEMS CHECKLIST FOR VENDOR

Thank you for instructing to assist you with your sale. We hope the attached checklist will be helpful in ensuring your sale proceeds smoothly. If you have any queries please do not hesitate to contact us.

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	If the property is an investment or development property then we advise you to speak to your accountant about any tax and/or depreciation implications of the sale. Please refer IRD page.
	Are you registered for GST for the property. Please contact and advise us asap.
	Even if your family trust only owns your family home, it will now be required to register for an IRD number prior to transferring that property.
	You can apply for an IRD number for your trust using the IR 596 form available on the IRD website. You will need to have copies of the Trust Deed, any Deeds of Retirement and Appointment of New Trustees and the personal IRD numbers of all Trustees of the Trust. This can take 10 days.
	If the property is tenanted :
	<ul style="list-style-type: none"> ○ Upon unconditional date organise written notice to be given to the tenant (90 days notice is required and we suggest you call Tenancy Services 0800 83 6263 or http://www.dbh.govt.nz/housing/tenancy/index.html if you require further information); and ○ Forward the tenancy agreement to our office.
	Please inform us if there are any fixtures or items mentioned in the Agreement that are on hire purchase or have might some form of security over them. For instance, carpets, stoves, new kitchen or bathrooms.
	We will request a repayment figure the Bank which we receive on the settlement morning. It is important you contact the bank to ensure this process run smoothly and to give us an indication before settlement morning of what you consider to be the repayment amount. We will endeavour to contact you to confirm the amount or will repay if you give us instructions to a certain amount.
	Please advise us if the mortgage repayment obligations (including any personal loans) are more than the sale price proceeds.
	Please inform us in confidence: : of any work that you have undertaken that does not have a building consent and/or code compliance certificate . :of any consent given to any neighbouring properties under RMA ; :Of any notices received by you from any authority that obligate you to take action on the property.
	Please inform us in confidence of any alterations/improvements that affect the Floor Plan if

your property is on Cross Lease section.	
The purchasers are permitted a pre-purchase inspection . This will often be on the morning of settlement. The purchaser may organise this through the agent, ourselves or directly with you.	
Upon settlement please arrange for the keys to be available to the purchaser either from the real estate agent or directly from you. The keys should not be handed to the purchasers until we inform the person holding them that the purchasers have settled.	
Please forward to us a bank deposit slip for the balance of any deposit we receive from the agent and for final settlement funds.	
Unless we hear from you otherwise, we will assume that all rates have been paid on the due dates. If the property settles before the rates are due to be paid for that rating period then we will organise payment from settlement funds. We will apportion the rates with the purchasers paying their share.	
Unless we are instructed otherwise, the normal practice on settlement for Council rates is the following:	
<ul style="list-style-type: none"> ○ Residential and Commercial properties. Rates are paid to the end of the quarter within which the transaction was completed. ○ New Sections. Rates are paid to the end of the rating year. 	
We will organise a final water meter reading for Council connected properties. We will normally estimate how much such rates will be and will retain those funds from settlement proceeds. Any balance left over after water rates are paid will be paid to you. If the rates are higher than expected we will need to get further funds from you.	
Please advise us if the property is on a water scheme besides Council supply, or if it collects its own water.	
Please organise disconnection of power and phone on or before settlement date, unless you have made other arrangements with the purchasers. If the property has been disconnected for longer than 6 months, may need to get a certificate of verification (COV) signed by a registered electrical inspector before settlement.	
Please advise us if you will not be contactable by phone on settlement date or are to be away for an extended period before settlement.	
Our fees will be deducted from settlement proceeds.	
After Settlement	
Inform us of your new phone numbers and postal address.	
Useful resources	
https://www.settled.govt.nz General information and checklists.	
https://www.lawsociety.org.nz/news-and-communications/guides-to-the-law NZ law society property sale or purchase brochure	