

ITEMS CHECKLIST FOR PURCHASER

<p>If the property is to be an investment or development property we advise you to speak to your accountant about any tax implications of the purchase. You may wish to have a joint meeting with your accountant and ourselves. This should be held before the Agreement is declared unconditional. Please advise us if the outcome of your discussions means a change in purchaser.</p>	
<p>If this is not your family home, Please refer to IRD Sheet Selling Property for implications should you sell this property.</p> <p>Please refer IRD page.</p> <p>https://www.ird.govt.nz/property/buying-and-selling-residential-property</p> <p>https://www.ird.govt.nz/property/renting-out-residential-property if renting out.</p>	
<p>GST registered for transaction if it is not a main residence or a family trust is involved.</p> <p>Even if your trust only owns your family home, it will now be required to register for an IRD number prior to transferring that property.</p> <p>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.</p>	
<p>If you are obtaining mortgage finance:</p> <p>Please let us know and ensure you have arranged this with the Bank well before settlement. You will need to tell the Bank that we are your lawyers. Please note that the Bank will use us to protect its interests and the Bank's legal fees will be incorporated into our fee to you.</p> <p>Kiwi saver and Homestart grant deposit require specific timeframes. Please contact Elle to assist you asap.</p>	
<p><u>Sections</u></p> <p>Please contact the local council to ensure that:</p> <ol style="list-style-type: none"> 1. there are no outstanding development contributions payable over the section. Sometimes developers delay this payment until building consent is applied for. This can be a substantial amount. 2. The proposed buildings are compliant. <p>Far North District Council employs duty planners in inspectors at the Kerikeri office that can assist.</p> <p>ask.us@fndc.govt.nz</p> <p>Boundaries pegs to any property need to be checked. Do not rely on fence lines.</p>	
<p>Insurance When the Agreement is unconditional please immediately organise insurance from the day of settlement and request that your insurance company send to us the following: Insurance Certificate to Elle Reihana elle@pblaw.co.nz noting [your bank] as the first mortgagee.</p>	

<p>If you are not getting a mortgage you will still need to organise insurance from the settlement date or sooner if you are buying by mortgagee auction</p>	
<p>If renting the property</p> <p>https://www.tenancy.govt.nz/starting-a-tenancy/new-to-tenancy/key-rights-and-responsibilities/</p>	
<p>LIM – A Land Information Memorandum (LIM) is a Council document that provides information held by that Council on a specific property. It is recommended that you obtain a Land Information Memorandum (LIM) on a property before you complete the purchase, as it could disclose information that might influence your purchase decision.</p> <p>Please go to below Far North District Council webpage for the application and general information.</p> <p>https://www.fndc.govt.nz/Our-Services/Property/Land-Information-Memorandum-LIM/Apply-for-a-LIM</p> <p>cost for a LIM is around \$280</p> <p>If the Agreement is conditional upon a LIM report we will assume you have arranged this yourself unless you instruct us otherwise.</p> <p><u>You have 5 workings days from the date of the Agreement to make application to the Council for a LIM and 5 working days from receipt of the Report to respond to vendors.</u></p> <p>A Lim report can be addressed to our office so we can review it for you as part of our service.</p> <p>Property files This is an alternative to a purchasing a LIM. You could order a copy of the property file for \$25 email ask.us@fndc.govt.nz</p> <p>Property files contain information useful to those considering buying a property, building a house or making other changes to a property. They contain records such as Building Permits, Building Consents and plans. It will probably not contain information about permitted activities within the area, hazards, or in any outstanding council issues on the particular property. If your property is an established area and unlikely to be subject to floods, erosion, been built on a dump or have farmland nearby turned into a commercial zone then you might want to consider this option. It will identify any building consent issues.</p>	
<p>Builders or Other Report – If the Agreement is conditional upon a Report we will again assume you have arranged this unless you instruct us otherwise. Here are 3 Northland based providers.</p> <p>Builders reports https://www.aahomeinspections.co.nz/ Martin 0278197499</p> <p>http://christiansenbuildingservices.co.nz/</p> <p>https://www.bettainspectit.co.nz/building-reports/#northland-region</p>	

Valuers

Fintan McGlinchey 021 2096679 <https://www.northlandvaluers.co.nz/team>

Mal McBain <https://www.moirmcainvaluations.co.nz/>

Government Identification Compliance

We are obliged to comply with all laws applicable to us in all jurisdictions, including (but not limited to):

- (a) Anti-money laundering and countering financing of terrorism laws; and
- (b) Laws relating to tax and client reporting and withholdings.

We may be required to undertake customer due diligence on you, persons acting on your behalf and other relevant persons such as beneficial owners and controlling persons. We may not be able to begin acting, or to continue acting, for you until that is completed.

Please bring to our office (we need to see the originals)

- 1. *Photo ID (Passport or Firearms Licence OR Driver Licence with one other Govt/Bank ID) &*
- 2. *Confirmation of your residential address documents (rates demand, IRD or power/telephone bill) less than 3 months*
- 3. *Death Certificate (For estates) ; marriages certificates (if name changes)*
- 4. *Bank account deposit slip if we are depositing money or acc name & No*

Non-resident or Citizen

Please note that only a New Zealand resident or citizen or Australian or Singaporean permanent resident can purchase this property. This does not include any other visa holders. Please contact me immediately if this creates any issues with your position.

You are permitted a **pre-purchase inspection**. **It is sensible for you to undertake this at least 2 days before settlement.** Please organise this through the real estate agent or directly with the vendor. Please advise us if you are carrying out an inspection and **advise us immediately if any issues arise**. We are required to give notice to the vendor should there be any issues

Please advise us how the property gets **water**. For example: Roof-Tank, council supply or private water company.

Please arrange to collect the keys. This will normally take place after we have settled and the keys may be with the real estate agent or the vendor.

On or before settlement date you should organise connection of power and phone.

Please advise us if you will not be contactable by mobile phone on settlement date.	
Our fees are payable upon settlement and deducted. Our Tax Invoice will be sent to you in advance of this date.	
<p><u>IMPORTANT</u> Unless we discuss something different, title ownership for a couple will be registered as either</p> <p><u>Joint Tenancy.</u> This means that upon the death of one, the survivor will take sole ownership of the property irrespective of what is set out in a Will. Ideal for couples who have children together.</p> <p><u>Tenants in Common.</u> Here ownership is held in shares (for instance 50 50) and should an owner die the deceased's share forms part of his or her estate. Suitable for couples who have children of previous relationships.</p> <p>Please feel free to contact us about this.</p>	
<p><u>After Settlement</u></p>	
Inform us of your new phone numbers and postal address.	
<p><u>Useful resources</u></p>	
<p>https://www.settled.govt.nz General information and very useful checklists.</p> <p>https://www.lawsociety.org.nz/news-and-communications/guides-to-the-law NZ law society property purchase brochure</p>	