

ITEMS CHECKLIST FOR VENDOR

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

1.	ACCOUNTANT ADVICE 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 click here to be redirected to IRD website for more information.	
2.	GST REGISTERED 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 to the purchasers. You can apply for an IRD number for your trust using the Click here to apply for a Non Individual IRD number via 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 and contact details of all Trustees of the Trust. This can take 10 days.	
3.	TENANCY If the property is tenanted : ○ 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 836 262 (0800 TENANCY) or visit www.tenancy.govt.nz if you require more information. ○ Forward the tenancy agreement to our office	
4.	CHATELS Please advise what chattels will be included in the property sale by completing and returning to us our chattels list . The items you list must be owned by the vendor, free of charge, not subject to security interest (being paid off) and will be delivered to the purchaser in reasonable working order at settlement. SECURITY CHATELS 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, Solar Systems, heat pumps, carpets, stoves, new kitchen or bathrooms.	
5.	DISCHARGE OF MORTGAGE We will request a repayment figure from the Bank which we receive on the morning of settlement. It is important you contact the bank to ensure this process runs 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.	
6.	NOTICES OR UNCONSENTED WORKS 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.	
7.	CROSS LEASE FLOOR PLAN Please inform us in confidence of any alterations/improvements that affect the Floor Plan if your property is on Cross Lease section.	
8.	PURCHASERS PRE-PURCHASE INSPECTION The purchasers are permitted a pre-purchase inspection. This should be at least 2 days before settlement date. The purchaser may organise this through the agent, ourselves or directly with you. Contact us immediately if any issues arise.	
9.	VERIFIED BANK ACCOUNT DETAILS Please forward to us your verified bank account details for the balance of any deposit we receive from the agent and for final settlement funds. ○ This can be a printout from your bank. You can get this over the counter at your bank; or ○ A Bank Statement dated within the last 3 months – Can remove all the transactional details – Just need to see your name, bank account number and bank logo; or ○ A screenshot of your bank account details using your banking app or online banking website (ensuring your bank logo, name and account details are visible).	
10.	RELEASE OF KEYS Upon settlement, please arrange for the keys (if any) 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. All remote controls and codes should be made available.	
11.	COUNCIL RATES Unless we hear from you otherwise, we will assume that all rates have been paid on the due dates. ○ We will pay rates for the current period if settlement is due before the current rates due date (20 August, 20 November, 20 February and 20 May) and if settlement falls after the current due date, <i>we will rely on you making that payment.</i> ○ 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: ○ 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.	
12.	FINAL WATER METER READING 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.	
13.	DISCONNECTION OF UTILITIES Please organise disconnection of any utilities (i.e. power, phone, internet) 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.	
14.	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 – You will receive a final reporting email from us which provides you with a Statement of Account. Please remember to Inform us on your new contact details	
15.	USEFUL RESOURCES ○ Penney Blaikie Law – Property Sale Client Form ○ Selling a Home – General Information and checklists: https://www.settled.govt.nz/selling-a-home/ ○ NZ law society property sale or purchase brochure: https://www.lawsociety.org.nz/for-the-public/common-legal-issues/buying-and-selling-a-property/	