

# Terrace End Law.

## **THE PROCESS YOU CAN EXPECT IF YOU ARE BUYING A RURAL PROPERTY WITH US**

### **BEFORE YOUR AGREEMENT IS NEGOTIATED/BECOMES “UNCONDITIONAL”, PLEASE DO THE FOLLOWING:**

#### **For all purchasers:**

- \_\_\_ Once Agreement for Sale and Purchase has been signed, please forward original copy of Agreement to our office.
- \_\_\_ Return Account Opening Forms fully completed (if any) sent to you.
- \_\_\_ In accordance with your Agreement, please organise the following (for example and as required):
  - Builder to complete report
  - Bank/lending institution/finance broker for finance approval.
  - Council to obtain LIM report or other report/information.
  - Valuer to obtain valuation report.
  - Apply to satisfy any other conditions as shown.
  - Insurance company to see if property can be insured for full replacement.
- \_\_\_ Local clients: We will contact you if we require you to make an appointment at our office re satisfaction of conditions of Agreement.

### **AFTER YOUR AGREEMENT HAS BECOME “UNCONDITIONAL” PLEASE DO THE FOLLOWING:**

- \_\_\_ Pay deposit (if applicable) in accordance with Agreement.
- \_\_\_ Advise your bank/lender/broker that your Agreement is unconditional to ensure mortgage documents are forwarded to our office.
- \_\_\_ Obtain certificate of insurance from insurance company noting your full name(s), address of property, finance provider as interested party (first mortgagee) and settlement date as start date for cover AND ask your insurer to fax certificate to us.
- \_\_\_ make appointment at our office to sign conveyancing documents, Land Transfer Tax Statement and equivalent of IR1101 if Vendor and Purchaser associated and purchase is of residential land which meets “bright line” test from an Offshore RLWT Person as Vendor.
- \_\_\_ Bring with you your passport or NZ Firearms Licence; OR your NZ driver’s licence PLUS your NZ Full Birth Certificate (or another combination of AML/CFT approved ID) for identification purposes AND Proof of your address.
- \_\_\_ obtain statement from our office as to funds required from you to complete purchase.
- \_\_\_ if surplus funds are available to you after settlement – please provide deposit slip or written instructions for payment of these funds to your bank account.
- \_\_\_ organise funds to be paid to our firm’s Trust Account – either by internet payment or payment made directly from your bank to our account (fax from bank required as confirmation).
- \_\_\_ pre-settlement inspection (before settlement date) – if you wish to do this, please organise a time with agent or vendor directly (if private treaty). Advise Law Firm of any problems arising at property as a result of Pre Settlement Inspection no later than 9:00 am on Settlement Day. Otherwise Law Firm will go ahead and settle without reverting to client.
- \_\_\_ ring our office to advise outcome of pre-settlement inspection.
- \_\_\_ advise us of any other matters are relevant BEFORE settlement.