

THE PROCESS YOU CAN EXPECT IF YOU ARE BUYING A COMMERCIAL PROPERTY WITH US

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

- ___ Once Agreement for Sale and Purchase has been signed, please forward original copy of Agreement to us.
- ___ 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):
 - Bank/lending institution/finance broker for finance approval.
 - Council to obtain LIM report or other report/information.
 - Investigate all matters as part of due diligence condition.
 - Apply to satisfy any other conditions as shown.
 - Insurance company to see if property can be insured for full replacement.
- ___ I will contact 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 commercial 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 passport or New Zealand driver’s licence for identification purposes.
- ___ 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 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 the settlement date (if applicable) – 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 (if applicable).
- ___ Advise our office if any other matters are relevant BEFORE settlement.