

Purchaser Acknowledgement Form



Please fill out the below section, carefully read, and sign this document before you submit an offer to purchase the Property at: _____

Full Name/s:	
Street Address:	
Home Phone:	Mobile:
Email Address:	
Name of Solicitor:	
Name of Firm:	Work Phone:
Email Address:	

Before signing a Sale & Purchase Agreement:

It is recommended that you seek professional legal advice before signing. This is especially so if:

- 1.0 You have any doubts about the contract.
- 2.0 The Property is vacant land in the process of being sub-divided, or there is a new Unit Title or Cross Lease to be issued. In these cases, additional clauses may need to be inserted.
- 3.0 There is any doubt as to the position of the Property's boundaries.
- 4.0 You wish to check the weathertightness & soundness of construction, of any dwellings or buildings on the Property.
- 5.0 The Purchaser should investigate the status of the property under the Council's District Plan.
- 6.0 The Purchaser should investigate whether necessary permits, consents, & code compliance certificates have been obtained from the Council where building works have been carried out.
- 7.0 The purchaser should compare the Title plans against the physical location of existing structures where the property is a Unit Title or Cross Lease. Structures or alterations to structures not shown on the plans may result in the Title being defective.
- 8.0 In the case of a Unit Title, before the Purchaser enters into the agreement:
 - 8.1 The Vendor must provide to the Purchaser a pre-contract disclosure statement under Section 146 of the Unit Titles Act 2010;
- 9.0 Both parties should ensure that the chattels list in Schedule 2 is accurate.
- 10.0 Both parties should seek professional advice regarding the GST treatment of the transaction. This depends upon the GST information supplied by the parties & could change before settlement if that information changes.
- 11.0 You may wish to obtain the following:
 - 11.1 Methamphetamine testing, a title search, finance, a valuation report, a building inspection report, a LIM report, or an engineer's report.

Overseas Investment Act 2005:

- 1.0 I/We understand that residential property purchases are now subject to the provisions of the Overseas Investment Act 2005 ("the OIA"). Before any residential property is transferred to me/us, my/our lawyer will require me/us to complete a Residential Land Statement certifying that I/we meet the eligibility criteria. If I/we require OIA consent, do not have OIA consent & do not make our offer conditional upon obtaining it, we will be in breach of the OIA & may be liable for fines of up to \$300,000, I/ we may not be able to settle the transaction & may incur liability to the vendor (including losing my/our deposit).
 - 1.1 If you are uncertain about your eligibility or whether the property is subject to the OIA, you must make your offer subject to obtaining overseas investment office consent.
 - 1.2 You must not bid at an auction unless you are able to buy the property on an unconditional basis. you may incur fines of up to \$300,000 and liability to the vendor if you purchase the property at auction in circumstances where you do not meet the eligibility criteria in the OIA. obtain legal advice before bidding if you are unsure whether you meet the eligibility criteria.

Anti-Money Laundering:

1.0 I/we understand & acknowledge that before my lawyer can act for me, they must complete customer due diligence (“CDD”) on me under the Anti-Money Laundering & Countering Financing of Terrorism Act 2009 (“AML/CFTA”). If my/our lawyer cannot complete customer due diligence on me/us & cannot act for me/us for as a result, I/we may not be able to satisfy conditions under the agreement or settle the property purchase. This may result in me/us incurring liability to the Vendor.

Property Ventures Real Estate Limited (“the Agent”), and the Licensees acting on the Agent’s behalf, take no responsibility for actions held against them in respect to any client not having completed their full due diligence.

You acknowledge that you have been given a copy of this form, our Complaints Process and an REA Sale & Purchase Guide and that you have read, understood & acknowledged them:

Signed by Purchaser or authorised person

Date: / /

Signed by Purchaser or authorised person

Date: / /

Signed by Purchaser or authorised person

Date: / /

Signed by Purchaser or authorised person

Date: / /

If you are intending to purchase the Property as trustees of a trust, all trustees must sign this form.

If a company is purchasing the Property, by signing this form you acknowledge that you are duly authorised to do so on the company’s behalf.