

NB: Please initial where marked with an **X** if advised by the salesperson that this is a Multi Offer situation (points 5 – 5.6). Please also print your name/s and sign in full below after reading and agreeing the content of this acknowledgement, being points 1 – 4.3 inclusive. Thank you!

PURCHASER ACKNOWLEDGEMENT'S – Please complete your details and sign this form before you submit an offer to purchase on an AGREEMENT FOR SALE AND PURCHASE or a PARTICULARS AND CONDITIONS OF SALE OF REAL ESTATE BY PUBLIC AUCTION from A Team First National Ltd [Licensed Agent REAA 2008] t/a A Team First National for the property at:

Address of Property proposed to be purchased:

Salesperson/s name/s:

Purchasers Name/s: _____

Purchasers Address: _____

Purchasers Phone #: _____

Purchasers Solicitor: _____

(Name of person acting)

Email: _____

(Name of Firm)

1. I/we are in receipt of the Real Estate Agents Authority, **Residential Property Sale and Purchase Agreements Guide**.
2. I/we are in receipt of **A Team First National's in-house Complaints and Dispute Resolution Procedures** and have been advised that I/we may access the Real Estate Authority's complaints process and additional information at www.rea.govt.nz without first using the in-house dispute resolution procedures and that any use of the in-house dispute resolution procedures does not preclude me/us from making a complaint to the Authority.
3. I/we agree that in the joint interest of Vendors and Purchasers, A Team First National maintains consistent practice for the presentation and negotiation of offers on Exclusive and or General Agency Listings. On Vendor instruction, presentation of offers are subject to a period of internal notice to ensure that A Team First National satisfies its fiduciary responsibilities to the Vendor by obtaining and presenting all available offers. Because it is the Vendor's decision entirely as to whether they will accept any one offer or enter into negotiations with any one Purchaser, **no undertaking can be given by A Team First National to any Purchaser that they will be consulted further after submitting their offer, except to be advised of the acceptance or rejection of that offer.**
- 3.1 I/we have been recommended to seek **legal, tax, technical and other advice or information in relation to our purchasing the above property and that I/we have had a reasonable opportunity to do so and have either obtained that advice or information or decided not to do so of my/our own accord.**
- 3.2 I/we confirm that regardless of us having received a Building Inspection Report or not from the agent or the vendor that **I/we have been advised to obtain a Building Inspection Report from a qualified person/builder in respect to the structural integrity of the structure.**
- 3.3 I/we confirm that regardless of us having received a Toxicology Report or not from the Vendor/s, I/we have been advised to obtain a specialist **Toxicology Report** to detect whether the property has been contaminated by the preparation of drugs including, but not limited to, Methamphetamine.
- 3.4 I/we acknowledge that **where a Title has been supplied or shown to me/us, that we have been advised by the agent that any interest noted on the search copy of the Title whether by covenant, easement, caveat or memorial or otherwise should be referred to a solicitor or an expert trained and experienced in Property Law, for independent advice prior to purchasing the property.** This advice is in addition to and does not take precedence over the purchasers' rights under Clause 7.0 or any other clause contained in an Agreement for Sale & Purchase or Clause 9.0 in a Particulars & Conditions of Sale of Real Estate By Auction.
- 3.5 The Vendors' agent A Team First National and the licensed salesperson named above and or the Auctioneer (should there be one involved) have not made any representations as to the water tightness and structural integrity of the building or buildings situated on the property and that I/we have been advised to seek independent advice from a suitably qualified specialist on **Water Tightness and the Structural Integrity of the building or buildings on the subject property.**
- 3.6 Should a LIM (Land Information Memorandum) have been provided by the Vendors' sales agent **I/we accept the contents of the LIM** and agree there is no liability accruing to the Vendor or the sales agent for the accuracy of the report. This report has been passed on for information purposes only.

X _____ /_____/20____
Purchaser(s) Signature(s) Date

X _____ /_____/20____
Purchaser(s) Signature(s) Date

X _____ /_____/20____
Purchaser(s) Signature(s) Date

X _____ /_____/20____
Purchaser(s) Signature(s) Date

4. OVERSEAS INVESTMENT ACT (OIO):

- 4.1 I/We understand that **residential property purchases are now subject to the provisions of the Overseas Investment Act 2005 (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 and do not make our offer conditional upon obtaining it, we will be in breach of the OIA and may be liable for fines of up to \$300,000, I/we may not be able to settle the transaction and may incur liability to the vendor (including losing my/our deposit). **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.**

4.2 AUCTIONS

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.

4.3 Customer Due Diligence:

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

5. MULTIPLE OFFER:

In these circumstances we advise all Purchasers when making offers that: **Best price offers will minimise the risk of Vendor rejection.**

- 5.1 Purchaser Due Diligence is best completed before offering, to minimise offer conditions and make the form of offer more appealing to the Vendor. Unfortunately, in the event of multiple offers for the same property, only one Purchaser can succeed. We hope that even if disappointed, Purchasers can appreciate A Team First National's efforts to maintain a "level playing field" in the face of activity that is a reflection of the market and not of A Team First National's making or choosing.
- 5.2 I/we acknowledge that: There could be more than one party interested in purchasing the property described herein and there may be other offers in existence for the property of which the salesperson we are dealing with may be unaware at the time of making our offer.
- 5.3 I/we have been advised to **put my/our highest and best offer in writing for presentation to the Vendor.**
- 5.4 In the event of A Team First National receiving multiple offers for this property my/our offer and any other offers will be presented at the same time to the Vendor by A Team First National's management or their nominee.
- 5.5 The Vendor may accept or reject any offer at the Vendor's sole option.
- 5.6 I/we may have **no further opportunity to review the amount of my/our offer.**

Initials **X** _____ **X** _____ **X** _____ **X** _____
Purchaser/s to initial if a Multi Offer situation is advised by the salesperson/s.

NB: 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 sign this form on the company's behalf.

NEGOTIATIONS AT AN END CONFIRMATION (to be completed if offer not accepted) This is to advise that negotiations between us on the sale and purchase of the property below are at an end.

Address of Property:

Salesperson/s name/s:

X _____ /_____/20____
Purchaser(s) Signature(s) Date

X _____ /_____/20____
Purchaser(s) Signature(s) Date

X _____ /_____/20____
Purchaser(s) Signature(s) Date

X _____ /_____/20____
Purchaser(s) Signature(s) Date

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

If a company was purchasing the property, by signing this form you acknowledge that you are duly authorised to sign this form on the company's behalf.