

NGĀTI KOROKI KAHUKURA

and

TAUMATAWIWI TRUST

and

THE CROWN

**DEED OF SETTLEMENT SCHEDULE:
PROPERTY REDRESS**

Handwritten mark

TABLE OF CONTENTS

1	DISCLOSURE INFORMATION AND WARRANTY	2
2	VESTING OF CULTURAL REDRESS PROPERTIES	4
3	COMMERCIAL REDRESS PROPERTY	6
4	DEFERRED SELECTION PROPERTY	7
5	DEFERRED PURCHASE	8
6	TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND PURCHASED DEFERRED SELECTION PROPERTY	18
7	NOTICE IN RELATION TO PROPERTIES	27
8	DEFINITIONS	28

1 DISCLOSURE INFORMATION AND WARRANTY

DEFINITIONS

1.1 In this deed, unless the context otherwise requires:

1.1.1 **acquired property** means:

- (a) each redress property; and
- (b) the purchased deferred selection property; but
- (c) does not include the specified reserve sites.

1.1.2 **date of commitment** means in relation to:

- (a) a redress property, the date of this deed; and
- (b) the purchased deferred selection property, the date on which the governance entity gives an election notice electing to purchase the property;

1.1.3 **disclosure information**, in relation to an acquired property, means the information given by the Crown about the property referred to in paragraph 1.2; and

1.1.4 **specified reserve sites** means Pukeatua Cemetery and Taumatawiwi.

DISCLOSURE INFORMATION

1.2 The Crown:

1.2.1 provided information to the governance entity about the redress properties, via either the relevant land holding agency or the Office of Treaty Settlements, by up until 2 November 2012; and

1.2.2 must under paragraph 5.2.1 provide information to the governance entity about the deferred selection property if the governance entity has, in accordance with part 5, given the Crown notice of interest in purchasing the property.

WARRANTY

1.3 The Crown warrants to the governance entity that the Crown has given to the governance entity in its disclosure information about an acquired property all material information that, to the best of the land holding agency's knowledge, is in the agency's records about the property (including its encumbrances), at the date of providing that information:

1.3.1 having inspected the agency's records; but

1.3.2 not having made enquiries beyond the agency's records; and

1.3.3 in particular, not having undertaken a physical inspection of the property.

1: DISCLOSURE INFORMATION AND WARRANTY

WARRANTY LIMITS

- 1.4 Other than under paragraph 1.3, the Crown does not give any representation or warranty, whether express or implied, and does not accept any responsibility, with respect to:
- 1.4.1 an acquired property, including in relation to:
- (a) its state, condition, fitness for use, occupation, or management; or
 - (b) its compliance with:
 - (i) legislation, including bylaws; or
 - (ii) any enforcement or other notice, requisition, or proceedings; or
- 1.4.2 the disclosure information about an acquired property, including in relation to its completeness or accuracy.
- 1.5 The Crown has no liability in relation to the state or condition of an acquired property, except for any liability arising as a result of a breach of paragraph 1.3.
- 1.6 The Crown does not give any representation or warranty, whether express or implied, and does not accept any responsibility, with respect to the specified reserve sites.

INSPECTION

- 1.7 The governance entity may inspect an acquired property on one occasion before the date of commitment for that property.
- 1.8 Paragraph 1.7 does not apply to an acquired property if the terms of a lease, or other encumbrance, prevent the governance entity inspecting it, but the Crown must use reasonable endeavours to obtain consent to the governance entity inspecting the property.

ACKNOWLEDGEMENT

- 1.9 Although the Crown is not giving any representation or warranty in relation to an acquired property other than under paragraph 1.3, or any representation or warranty in relation to a specified reserve site, the governance entity acknowledges that it could, before the date of commitment for the property:
- 1.9.1 consider any disclosure information in relation to it; and
- 1.9.2 inspect it, except where paragraph 1.8 applies and the Crown's reasonable endeavours have not enabled the governance entity to inspect the property.

2 VESTING OF CULTURAL REDRESS PROPERTIES

SAME MANAGEMENT REGIME AND CONDITION

- 2.1 Until the settlement date, the Crown must:
- 2.1.1 continue to manage and administer each cultural redress property in accordance with its existing practices for the property; and
 - 2.1.2 maintain each cultural redress property in substantially the same condition that it is in at the date of this deed.
- 2.2 Paragraph 2.1 does not:
- 2.2.1 apply to a cultural redress property that is not managed and administered by the Crown;
 - 2.2.2 require the Crown to restore or repair a cultural redress property damaged by an event beyond the Crown's control; or
 - 2.2.3 apply to the specified reserve sites.

ACCESS

- 2.3 The Crown is not required to enable access to a cultural redress property for the governance entity or members of Ngāti Koroki Kahukura.

COMPLETION OF REQUIRED DOCUMENTATION

- 2.4 Any documentation, required by the settlement documentation to be signed by the governance entity in relation to the vesting of a cultural redress property, must, on or before the settlement date, be:
- 2.4.1 provided by the Crown to the governance entity; and
 - 2.4.2 duly signed and returned by the governance entity.

SURVEY AND REGISTRATION

- 2.5 The Crown must arrange, and pay for:
- 2.5.1 the preparation, approval, and where applicable the deposit, of a cadastral survey dataset of a cultural redress property to the extent it is required to enable the issue, under the settlement legislation, of a computer freehold register for the property; and
 - 2.5.2 the registration of any document required in relation to the vesting under the settlement legislation of a cultural redress property in the governance entity.

2: VESTING OF CULTURAL REDRESS PROPERTIES

OBLIGATIONS AFTER SETTLEMENT DATE

2.6 The Crown must:

- 2.6.1 immediately after the settlement date, give the relevant territorial authority notice of the vesting of each cultural redress property; and
- 2.6.2 if it receives after the settlement date a written notice in relation to a cultural redress property from the Crown, a territorial authority, or a tenant:
 - (a) comply with it; or
 - (b) provide it to the governance entity or its solicitor; or
- 2.6.3 pay any penalty incurred by the governance entity as a result of the Crown not complying with paragraph 2.6.2 to the person who has given the written notice.

3 COMMERCIAL REDRESS PROPERTY

SUBPART A

Name/Address	Description South Auckland Land District	Encumbrances	Transfer value	Land holding agency
Pukeatua School 2110 Arapuni Road Te Awamutu*	2.4685 hectares, approximately, being Part Section 7 Tautari Village. Part <i>Gazette</i> 1914 page 155. Subject to survey.		\$123,600	Ministry of Education

SUBPART B

Name/Address	Description South Auckland Land District	Encumbrances	Transfer value	Land holding agency
Pukeatua School House Site	0.1200 hectares, approximately, being Part Section 7 Tautari Village. Part <i>Gazette</i> 1914 page 155, as shown bordered yellow on the Pukeatua School diagram in the attachments. Subject to survey. **		\$8,400	Ministry of Education

Total value (if clause 8.7 of the deed applies) \$132,000

* indicates the property is subject to the Crown leaseback

** description subject to clauses 8.6 and 8.7



4 DEFERRED SELECTION PROPERTY

Name/Address	Description All South Auckland Land District	Valuation process	Land holding agency
Maungatautari School	0.8094 hectares, more or less, being Lot 9A DP2676. All Computer Freehold Register SA110/194. 0.4047 hectares, more or less, being Maungatautari 1. All Computer Freehold Register SA137/197.	to be separately valued, unless otherwise agreed between the parties	OTS

5 DEFERRED PURCHASE

A RIGHT OF PURCHASE

NOTICE OF INTEREST

- 5.1 The governance entity may, at any time during the deferred selection period, give the Crown a written notice of interest in purchasing the deferred selection property.

EFFECT OF NOTICE OF INTEREST

- 5.2 If the governance entity gives, in accordance with this part, a notice of interest in the deferred selection property:
- 5.2.1 the Crown must, not later than 10 business days after the notification date, give the governance entity all material information that, to the best of its knowledge, is in its records about the property, including its encumbrances; and
- 5.2.2 unless otherwise agreed between the parties, the property's transfer value must be determined or agreed with in accordance with subpart B.

ELECTION TO PURCHASE

- 5.3 If the governance entity gives a notice of interest in the deferred selection property in accordance with this part, it must give the Crown written notice of whether or not it elects to purchase the property, by not later than 15 business days after its transfer value being determined or agreed in accordance with this part.

EFFECT OF ELECTION TO PURCHASE

- 5.4 If the governance entity gives an election notice electing to purchase the deferred selection property in accordance with this part, the parties are to be treated as having entered into an agreement for the sale and purchase of the property at the transfer value determined or agreed in accordance with this part, plus GST if any, on the terms in part 6 and under which on the DSP settlement date:
- 5.4.1 the Crown must transfer the property to the governance entity; and
- 5.4.2 the governance entity must pay to the Crown an amount equal to the transfer value of the property determined or agreed in accordance with this part, plus GST if any, by:
- (a) bank cheque drawn on a registered bank and payable to the Crown; or
 - (b) another payment method agreed by the parties.

5: DEFERRED PURCHASE

**B DETERMINING THE TRANSFER VALUE OF THE
DEFERRED SELECTION PROPERTY**

APPLICATION OF THIS PART

- 5.5 This part provides how the transfer value is to be determined or agreed after the governance entity has given, in accordance with this part, a notice of interest in the deferred selection property, being a separate valuation property.
- 5.6 The market value is to be determined as at the notification date.

APPOINTMENT OF VALUERS AND VALUATION ARBITRATOR

- 5.7 The parties, not later than 10 business days after the notification date:
- 5.7.1 must each:
- (a) instruct a valuer using the form of instructions in appendix 1; and
 - (b) give written notice to the other of the valuer instructed; and
- 5.7.2 may agree that the person to act as the valuation arbitrator in respect of the deferred selection property be jointly appointed under paragraph 5.8.
- 5.8 If paragraph 5.7.2 applies but the parties do not jointly appoint a person to act as a valuation arbitrator within 15 business days after the notification date, either party may request that the Arbitrators' and Mediators' Institute of New Zealand appoint the valuation arbitrator as soon as is reasonably practicable.

QUALIFICATION OF VALUERS AND VALUATION ARBITRATOR

- 5.9 Each valuer must be a registered valuer.
- 5.10 The valuation arbitrator:
- 5.10.1 must be suitably qualified and experienced in determining disputes about the market value of similar properties; and
- 5.10.2 is appointed when he or she confirms his or her willingness to act.

VALUATION REPORTS

- 5.11 Each party must, not later than:
- 5.11.1 50 business days after the notification date provide a copy of its final valuation report to the other party; and
- 5.11.2 60 business days after the notification date, provide its valuer's independent written analysis report to the other party.

5: DEFERRED PURCHASE

EFFECT OF DELIVERY OF REPORTS

- 5.12 If only one valuation report is delivered by the required date the transfer value of the property is the market value as assessed in the report.
- 5.13 If both valuation reports are delivered by the required date:
- 5.13.1 the parties must endeavour to agree in writing the transfer value of the deferred selection property; and
 - 5.13.2 either party may, if the transfer value of the deferred selection property is not agreed in writing within 70 business days after the notification date and if a valuation arbitrator has been appointed under paragraph 5.8, refer that matter to the determination of the valuation arbitrator; or
 - 5.13.3 if that agreement has not been reached within the 70 business day period but the valuation arbitrator has not been appointed under paragraph 5.8, the parties must attempt to agree and appoint a person to act as the valuation arbitrator within a further 5 business days; and
 - 5.13.4 if paragraph 5.13.3 applies, but the parties do not jointly appoint a person to act as a valuation arbitrator within the further 5 business days, either party may request that the Arbitrators' and Mediators' Institute of New Zealand appoint the valuation arbitrator as soon as is reasonably practicable; and
 - 5.13.5 the valuation arbitrator must, promptly on his or her appointment, specify to the parties the arbitration commencement date.

VALUATION ARBITRATION

- 5.14 The valuation arbitrator must, not later than 10 business days after the arbitration commencement date:
- 5.14.1 give notice to the parties of the arbitration meeting, which must be held:
 - (a) at a date, time, and venue determined by the valuation arbitrator after consulting with the parties; but
 - (b) not later than 30 business days after the arbitration commencement date; and
 - 5.14.2 establish the procedure for the arbitration meeting, including providing each party with the right to examine and re-examine, or cross-examine, as applicable:
 - (a) each valuer; and
 - (b) any other person giving evidence.
- 5.15 Each party must:
- 5.15.1 not later than 5pm on the day that is 5 business days before the arbitration meeting, give to the valuation arbitrator, the other party, and the other party's valuer:
 - (a) its valuation report;

**NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

5: DEFERRED PURCHASE

(b) its submission; and

(c) any sales or expert evidence that it will present at the meeting; and

5.15.2 attend the arbitration meeting with its valuer.

5.16 The valuation arbitrator must:

5.16.1 have regard to the requirements of natural justice at the arbitration meeting; and

5.16.2 no later than 50 business days after the arbitration commencement date, give his or her determination of the market value of the deferred selection property, being no higher than the higher, and no lower than the lower, assessment of market value contained in the parties' valuation reports.

5.17 An arbitration under this subpart is an arbitration for the purposes of the Arbitration Act 1996.

TRANSFER VALUE

5.18 The transfer value of the deferred selection property for the purposes of paragraph 5.4.2, is:

5.18.1 determined under paragraph 5.12;

5.18.2 agreed under paragraph 5.13.1; or

5.18.3 the market value determined by the valuation arbitrator under paragraph 5.16.



5: DEFERRED PURCHASE

C GENERAL PROVISIONS

TIME LIMITS

- 5.19 Time is of the essence for the time limits in paragraphs 5.1 and 5.3.
- 5.20 In relation to the time limits in this part, other than those referred to in paragraph 5.19, each party must use reasonable endeavours to ensure:
- 5.20.1 those time limits are met and delays are minimised; and
- 5.20.2 in particular, if a valuer or a valuation arbitrator appointed under this part is unable to act, a replacement is appointed as soon as is reasonably practicable.

DETERMINATION FINAL AND BINDING

- 5.21 The valuation arbitrator's determination under subpart B is final and binding.

COSTS

- 5.22 In relation to the determination of the transfer value of the deferred selection property, each party must pay:
- 5.22.1 its costs; and
- 5.22.2 half the costs of a valuation arbitration; or
- 5.22.3 such other proportion of the costs of a valuation arbitration awarded by the valuation arbitrator as the result of a party's unreasonable conduct.

ENDING OF OBLIGATIONS

- 5.23 The Crown's obligations under this deed in relation to the deferred selection property immediately cease if:
- 5.23.1 the governance entity:
- (a) does not give notice of interest in relation to the property in accordance with paragraph 5.1;
 - (b) gives notice of interest in relation to the property in accordance with paragraph 5.1 but the governance entity:
 - (i) gives an election notice under paragraph 5.3 in which it elects not to purchase the property; or
 - (ii) does not give an election notice in accordance with paragraph 5.3 electing to purchase the property;
 - (c) gives the Crown written notice that it is not interested in purchasing the property at any time before an agreement for the sale and purchase of the property is constituted under paragraph 5.4; or



NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE

5: DEFERRED PURCHASE

- (d) does not comply with any obligation in relation to the property under subpart B; or

5.23.2 an agreement for the sale and purchase of the property is constituted under paragraph 5.4 and the agreement is cancelled in accordance with the terms of transfer in part 6.



5: DEFERRED PURCHASE

APPENDIX 1

[Valuer's name]

[Address]

Valuation instructions

INTRODUCTION

[Name] (the **governance entity**) has the right under a deed of settlement to purchase properties from [name] (the **land holding agency**).

This right is given by:

- (a) clauses 8.8 and 8.9 of the deed of settlement; and
- (b) part 5 of the property redress schedule to the deed of settlement (**part 5**).

PROPERTY TO BE VALUED

The governance entity has given the land holding agency a notice of interest in purchasing:

[describe the property including its legal description]

DEED OF SETTLEMENT

A copy of the deed of settlement is enclosed.

Your attention is drawn to part 5. All references in this letter to subparts or paragraphs are to subparts or paragraphs of part 5.

A term defined in the deed of settlement has the same meaning when used in these instructions.

The property is the deferred selection property for the purposes of part 5. Subpart B of part 5 applies to the valuation of the deferred selection property.

ASSESSMENT OF MARKET VALUE REQUIRED

You are required to undertake a valuation to assess the market value of the property as at [date] (the **valuation date**), being the date the land holding agency received the notice of interest in the property from the governance entity.

The [land holding agency][governance entity][~~delete one~~] will require another registered valuer to assess the market value of the property as at the valuation date.

The two valuations are to enable the market value of the property to be determined either:

- (a) by agreement between the parties; or
- (b) by arbitration.

**NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

5: DEFERRED PURCHASE

The market value of the property so determined will be the basis of establishing the "transfer value" at which the governance entity may elect to purchase the property under part 5, plus GST if any.

VALUATION PROCESS

You must:

- (a) before inspecting the property, agree with the other valuer:
 - (i) the valuation method or methods applicable to the property; and
 - (ii) the comparable sales to be used in determining the value of the property; and
- (b) inspect the property, where practical together with the valuer appointed by the other party; and
- (c) attempt to resolve any matters or issues arising from your inspections; and
- (d) by not later than [30] business days after the valuation date, prepare, and deliver to us, a draft valuation report; and
- (e) by not later than [45] business days after the valuation date:
 - (i) review your draft valuation report, after taking into account any comments made by us or a peer review of the report obtained by us; and
 - (ii) deliver a copy of your final valuation report to us; and
- (f) by not later than [55] business days after the valuation date, prepare and deliver to us an independent written analysis of both valuation reports to assist in the determination of the market value of the property; and
- (g) by not later than [65] business days after the valuation date, meet with the other valuer and discuss your respective valuation reports and independent analysis reports with a view to reaching consensus on the market value; and
- (h) if a consensus on market value is reached, record it in writing signed by you and the other valuer and deliver it to both parties; and
- (i) participate in any meetings as required by us and the other party to agree the market value of the property; and
- (j) participate in any arbitration process required under subpart B to determine the market value of the property.

REQUIREMENTS FOR YOUR VALUATION

Our requirements for your valuation are as follows.

You are to assume that:

- (a) the property is a current asset and was available for immediate sale as at the valuation date; and



**NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

5: DEFERRED PURCHASE

- (b) all legislative processes that the Crown must meet before disposing of the property have been met.

Your valuation is:

- (a) to assess market value on the basis of market value as defined in the current edition of the Australia and New Zealand Valuation and Property Standards; and
- (b) to take into account:
- (i) any encumbrances, interests, or other matters affecting or benefiting the property that were noted on its title on the valuation date; and
 - (ii) the attached disclosure information about the property that has been given by the land holding agency to the governance entity, including the disclosed encumbrances; and
 - (iii) the terms of transfer in part 6 of the property redress schedule to the deed of settlement (that will apply to a purchase of the property by the governance entity); but
- (c) not to take into account a claim in relation to the property by or on behalf of the settling group.

REQUIREMENTS FOR YOUR VALUATION REPORT

We require a full valuation report in accordance with the current edition of the Australia and New Zealand Valuation and Property Standards, including:

- (a) an executive summary, containing a summary of:
- (i) the valuation; and
 - (ii) the key valuation parameters; and
 - (iii) the key variables affecting value; and
- (b) a detailed description, and a clear statement, of the land value; and
- (c) a clear statement as to any impact of:
- (i) the disclosed encumbrances; and
- (d) details of your assessment of the highest and best use of the property; and
- (e) comment on the rationale of likely purchasers [,and tenants,] of the property; and
- (f) a clear identification of the key variables which have a material impact on the valuation; and
- (g) full details of the valuation method or methods; and
- (h) appendices setting out:
- (i) a statement of the valuation methodology and policies; and

**NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

5: DEFERRED PURCHASE

- (ii) relevant market and sales information.

Your report must comply with the minimum requirements set out in section 5 of the International Valuation Standard 1 Market Value Basis of Valuation, and other relevant standards, insofar as they are consistent with subpart B.

You may, with our prior consent, obtain specialist advice, such as engineering or planning advice.

ACCEPTANCE OF THESE INSTRUCTIONS

By accepting these instructions, you agree to comply with these instructions and, in particular, not later than:

- (a) [30] business days after the valuation date, to prepare and deliver to us a draft valuation report; and
- (b) [45] business days after the valuation date, to:
 - (i) review your draft valuation report after taking into account any comments made by us or a peer review of the report obtained by us; and
 - (ii) deliver a copy of your final valuation report to us; and
- (c) [55] business days after the valuation date, to prepare and deliver to us a written analysis of both valuation reports; and
- (d) [65] business days after the valuation date, to meet with the other valuer to discuss your respective valuation reports and independent written analysis reports.

OPEN AND TRANSPARENT VALUATION

The parties intend this valuation to be undertaken in an open and transparent manner, and for all dealings and discussions to be undertaken in good faith.

In particular, you must copy any questions you have or receive with regard to the valuation, together with the responses, to the governance entity and the land holding agency.

Yours faithfully

[Name of signatory]

[Position]

[Governance entity/Land holding agency] [delete one]

6 TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND PURCHASED DEFERRED SELECTION PROPERTY

APPLICATION OF THIS PART

6.1 This part applies to the transfer by the Crown to the governance entity of each of the following properties (a **transfer property**):

6.1.1 the commercial redress property, under clause 8.3; and

6.1.2 the purchased deferred selection property, under paragraph 5.4.1.

TRANSFER

6.2 The Crown must transfer the fee simple estate in a transfer property to the governance entity:

6.2.1 subject to, and where applicable with the benefit of:

(a) the disclosed encumbrances affecting or benefiting the property (as they may be varied by a non-material variation, or a material variation entered into under paragraph 6.18.4(a)); and

(b) any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 6.18.4(b); and

6.2.2 if the property is the commercial redress property, subject to the Crown leaseback in relation to that property.

6.3 The Crown must pay any survey and registration costs required to transfer the fee simple estate in a transfer property to the governance entity.

POSSESSION

6.4 Possession of a transfer property must, on the TP settlement date for the property:

6.4.1 be given by the Crown; and

6.4.2 taken by the governance entity; and

6.4.3 be vacant possession subject only to:

(a) any encumbrances referred to in paragraph 6.2.1 that prevent vacant possession being given and taken; and

(b) if the property is the commercial redress property, the Crown leaseback.



NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE

6: TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND
PURCHASED DEFERRED SELECTION PROPERTY

SETTLEMENT

- 6.5 Subject to paragraphs 6.6 and 6.39.2, the Crown must provide the governance entity with the following in relation to a transfer property on the TP settlement date for that property:
- 6.5.1 evidence of:
- (a) a registrable transfer instrument; and
 - (b) any other registrable instrument required by this deed in relation to the property; and
- 6.5.2 all contracts and other documents (but not public notices such as proclamations and Gazette notices) that create unregistered rights or obligations affecting the registered proprietor's interest in the property after the TP settlement date.
- 6.6 If the fee simple estate in the transfer property may be transferred to the governance entity electronically under the relevant legislation:
- 6.6.1 paragraph 6.5.1 does not apply; and
- 6.6.2 the Crown must ensure its solicitor:
- (a) a reasonable time before the TP settlement date for the property:
 - (i) creates a Landonline workspace for the transfer to the governance entity of the fee simple estate in the property; and
 - (ii) prepares, certifies, signs, and pre-validates in the Landonline workspace the transfer instrument, and all other instruments, necessary, to effect the transfer electronically (the **electronic transfer instruments**); and
 - (b) on the TP settlement date, releases the electronic transfer instruments so that the governance entity's solicitor may submit them for registration under the relevant legislation; and
- 6.6.3 the governance entity must ensure its solicitor, a reasonable time before the TP settlement date, certifies and signs the transfer instrument for the property prepared in the Landonline workspace under paragraph 6.6.2(a)(ii); and
- 6.6.4 paragraphs 6.6.2 and 6.6.3 are subject to paragraph 6.39.2.
- 6.7 The **relevant legislation** for the purposes of paragraph 6.6 is:
- 6.7.1 the Land Transfer Act 1952; and
- 6.7.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.

**NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

**6: TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND
PURCHASED DEFERRED SELECTION PROPERTY**

- 6.8 The Crown must, on the actual TP settlement date for a transfer property, provide the governance entity with any key or electronic opener to a gate or door on, and any security code to an alarm for, the property that are held by the Crown unless:
- 6.8.1 the property is the commercial redress property; and
 - 6.8.2 to provide it would be inconsistent with the Crown leaseback.
- 6.9 The transfer value of, or the amount payable by the governance entity for, a transfer property is not affected by:
- 6.9.1 a non-material variation, or a material variation entered into under paragraph 6.18.4(a), of a disclosed encumbrance affecting or benefiting the property; or
 - 6.9.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 6.18.4(b).

APPORTIONMENT OF OUTGOINGS AND INCOMINGS

- 6.10 If, as at the actual TP settlement date for a transfer property:
- 6.10.1 the outgoings for the property pre-paid by the Crown for any period after that date exceed the incomings received by the Crown for any period after that date, the governance entity must pay the amount of the excess to the Crown; or
 - 6.10.2 the incomings for the property received by the Crown for any period after that date exceed the outgoings for the property pre-paid by the Crown for any period after that date, the Crown must pay the amount of the excess to the governance entity.
- 6.11 The outgoings for a transfer property for the purposes of paragraph 6.10 do not include insurance premiums and the governance entity is not required to take over from the Crown any contract of insurance in relation to the property.
- 6.12 An amount payable under paragraph 6.10 in relation to a transfer property must be paid on the actual TP settlement date for the property.
- 6.13 The Crown must, before the actual TP settlement date for a transfer property, provide the governance entity with a written statement calculating the amount payable by the governance entity or the Crown under paragraph 6.10.

FIXTURES, FITTINGS AND CHATTELS

- 6.14 The transfer of a transfer property includes all fixtures and fittings that were owned by the Crown, and located on the property, on the first date of the transfer period for that property.
- 6.15 Paragraph 6.14 does not apply to the Lessee's improvements located on the commercial redress property.
- 6.16 Fixtures and fittings transferred under paragraph 6.14 must not be mortgaged or charged.



NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE

**6: TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND
PURCHASED DEFERRED SELECTION PROPERTY**

6.17 The transfer of a transfer property does not include chattels.

OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

6.18 The Crown must, during the transfer period for a transfer property:

6.18.1 ensure the property is maintained in substantially the same condition, fair wear and tear excepted, as it was in at the first day of the period; and

6.18.2 pay the charges for electricity, gas, water, and other utilities that the Crown owes as owner of the property, except where those charges are payable by a tenant or occupier to the supplier; and

6.18.3 ensure the Crown's obligations under the Building Act 2004 are complied with in respect of any works carried out on the property during the period:

(a) by the Crown; or

(b) with the Crown's written authority; and

6.18.4 obtain the prior written consent of the governance entity before:

(a) materially varying a disclosed encumbrance affecting or benefiting the property; or

(b) entering into an encumbrance affecting or benefiting the property; or

(c) procuring a consent, providing a waiver, or giving an approval, that materially affects the property, under the Resource Management Act 1991 or any other legislation; and

6.18.5 use reasonable endeavours to obtain permission for the governance entity to enter and inspect the property under paragraph 6.20.2 if the governance entity is prevented from doing so by the terms of an encumbrance referred to in paragraph 6.2.

6.19 In the case of the commercial redress property, the obligations in paragraph 6.18 are modified to the extent necessary to ensure they do not add to, or vary, the obligations of the Crown under the Crown leaseback as if it applied during the transfer period.

6.20 The governance entity, during the transfer period in relation to a transfer property:

6.20.1 must not unreasonably withhold or delay any consent sought under paragraph 6.18.4 in relation to the property; and

6.20.2 may enter and inspect the property on one occasion:

(a) after giving reasonable notice; and

(b) subject to the terms of the encumbrances referred to in paragraph 6.2; and

6.20.3 must comply with all reasonable conditions imposed by the Crown in relation to entering and inspecting the property.

6: TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND
PURCHASED DEFERRED SELECTION PROPERTY

OBLIGATIONS AFTER SETTLEMENT

6.21 The Crown must:

6.21.1 give the relevant territorial authority notice of the transfer of a transfer property immediately after the actual TP settlement date for the property; and

6.21.2 if it receives a written notice in relation to a transfer property from the Crown, a territorial authority, or a tenant, after the actual TP settlement date for the property:

(a) comply with it; or

(b) provide it promptly to the governance entity or its solicitor; or

6.21.3 pay any penalty incurred by the governance entity to the person providing the written notice as a result of the Crown not complying with paragraph 6.21.2.

RISK AND INSURANCE

6.22 A transfer property is at the sole risk of:

6.22.1 the Crown, until the actual TP settlement date for the property; and

6.22.2 the governance entity, from the actual TP settlement date for the property.

DAMAGE AND DESTRUCTION

6.23 Paragraphs 6.24 to 6.32 apply if, before the actual TP settlement date for a transfer property:

6.23.1 the property is destroyed or damaged; and

6.23.2 the destruction or damage has not been made good.

6.24 Paragraph 6.25 applies if, as a result of the destruction or damage, the transfer property is not tenable.

6.25 Where this paragraph applies:

6.25.1 the governance entity may cancel its transfer by written notice to the Crown; or

6.25.2 the Crown may cancel its transfer by written notice to the governance entity if the property is the commercial redress property.

6.26 Notice under paragraph 6.25 must be given before the actual TP settlement date.

6.27 Paragraph 6.28 applies if the property is a transfer property that:

6.27.1 despite the destruction or damage, is tenable; or

6.27.2 as a result of the damage or destruction, is not tenable, but its transfer is not cancelled under paragraph 6.25 before the actual settlement date.

NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE

6: TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND
PURCHASED DEFERRED SELECTION PROPERTY

6.28 Where this paragraph applies:

6.28.1 the governance entity must complete the transfer of the property in accordance with this deed; and

6.28.2 the Crown must pay the governance entity:

- (a) the amount by which the value of the property has diminished, as at the actual TP settlement date for the property, as a result of the destruction or damage;
- (b) plus GST if any.

6.29 The value of the property for the purposes of paragraph 6.28.2 is to be:

6.29.1 in the case of the commercial redress property, its transfer value as provided in part 3; or

6.29.2 in the case of the deferred selection property, its transfer value as determined or agreed in accordance with part 5.

6.30 An amount paid by the Crown under paragraph 6.28.2:

6.30.1 is redress, if it relates to the destruction or damage of the commercial redress property; and

6.30.2 is a partial refund of the purchase price if it relates to the destruction or damage of the deferred selection property.

6.31 Each party may give the other notice:

6.31.1 requiring a dispute as to the application of paragraphs 6.25 to 6.30 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and

6.31.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.

6.32 If a dispute as to the application of paragraphs 6.25 to 6.30 is not determined by the TP settlement date, that date is to be:

6.32.1 the fifth business day following the determination of the dispute; or

6.32.2 if an arbitrator appointed under paragraph 6.31 so determines, another date including the original TP settlement date.

NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE

**6: TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND
PURCHASED DEFERRED SELECTION PROPERTY**

BOUNDARIES AND TITLE

- 6.33 The Crown is not required to point out the boundaries of a transfer property.
- 6.34 If a transfer property is subject only to the encumbrances referred to in paragraph 6.2 and, if the property is the commercial redress property, the Crown leaseback, the governance entity:
- 6.34.1 is to be treated as having accepted the Crown's title to the property as at the actual TP settlement date; and
- 6.34.2 may not make any objections to, or requisitions on, it.
- 6.35 An error or omission in the description of a transfer property or its title does not annul its transfer.

FENCING

- 6.36 The Crown is not liable to pay for, or contribute towards, the erection or maintenance of a fence between a transfer property and any contiguous land of the Crown, unless the Crown requires the fence, in which case the provisions of the Fencing Act 1978 will prevail.
- 6.37 Paragraph 6.36 does not continue for the benefit of a purchaser from the Crown of land contiguous to a transfer property.
- 6.38 The Crown may require a fencing covenant to the effect of paragraphs 6.36 and 6.37 to be registered against the title to a transfer property.

DELAYED TRANSFER OF TITLE

- 6.39 The Crown covenants for the benefit of the governance entity that it will:
- 6.39.1 arrange for the creation of a computer freehold register for the land of a transfer property for land that:
- (a) is not contained in a computer freehold register; or
- (b) is contained in a computer freehold register or registers but together with other land; and
- 6.39.2 transfer (in accordance with paragraph 6.5 or 6.6, whichever is applicable) the fee simple estate in a transfer property to which paragraph 6.39.1 applies as soon as reasonably practicable after complying with that paragraph in relation to the property but not later than 5 years after the settlement date.
- 6.40 If paragraph 6.39.2 applies to a transfer property, and paragraph 6.6 is applicable, the governance entity must comply with its obligations under paragraph 6.6.3 by a date specified by written notice to the Crown.
- 6.41 The covenant given by the Crown under paragraph 6.39 has effect and is enforceable, despite:
- 6.41.1 being positive in effect; and

NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE

6: TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND
PURCHASED DEFERRED SELECTION PROPERTY

6.41.2 there being no dominant tenement.

6.42 If paragraph 6.39 applies then, for the period from the actual TP settlement date until the date that the Crown transfers the fee simple estate in the transfer property to the governance entity:

6.42.1 the governance entity will be the beneficial owner of the property; and

6.42.2 all obligations and rights will be performed and arise as if the fee simple estate had been transferred to the governance entity on the actual TP settlement date; and

6.42.3 the governance entity may not serve a settlement notice under paragraph 6.45.

INTEREST

6.43 If for any reason (other than the default of the Crown) all or any of the amount payable by the governance entity to the Crown in relation to the purchased deferred selection property is not paid on the TP settlement date:

6.43.1 the Crown is not required to give possession of the property to the governance entity; and

6.43.2 the governance entity must pay the Crown default interest at the rate of 12% per annum on the unpaid amount (plus GST if any) for the period from the TP settlement date to the actual TP settlement date.

6.44 Paragraph 6.43 is without prejudice to any of the Crown's other rights or remedies available to the Crown at law or in equity.

SETTLEMENT NOTICE

6.45 If, without the written agreement of the parties, settlement of the purchased deferred selection property is not effected on the TP settlement date:

6.45.1 either party may at any time after the TP settlement date serve notice on the other (a **settlement notice**) requiring the other to effect settlement; but

6.45.2 the settlement notice is effective only if the party serving it is:

(a) ready, able, and willing to effect settlement in accordance with the settlement notice; or

(b) not ready, able, and willing to effect settlement only by reason of the default or omission of the other party; and

6.45.3 upon service of a settlement notice, the party on which it is served must effect settlement within 10 business days after the date of service (excluding the date of service); and

6.45.4 time is of the essence under paragraph 6.45.3; and

NGĀTI KOROKI KAHUKURA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE

**6: TERMS OF TRANSFER FOR THE COMMERCIAL REDRESS PROPERTY AND
PURCHASED DEFERRED SELECTION PROPERTY**

6.45.5 if the party in default does not comply with the terms of a settlement notice, the other party may cancel the agreement constituted by paragraph 5.4.

6.46 Paragraph 6.45, and the exercise of rights under it, is without prejudice to any other rights or remedies, at law, in equity, or otherwise, that the party not in default may have.

FURTHER ASSURANCES

6.47 Each party must, at the request of the other, sign and deliver any further documents or assurances, and do all acts and things that the other may reasonably require to give full force and effect to this part.

NON-MERGER

6.48 On transfer of a transfer property to the governance entity:

6.48.1 the provisions of this part will not merge; and

6.48.2 to the extent any provision of this part has not been fulfilled, it will remain in force.



7 NOTICE IN RELATION TO PROPERTIES

7.1 If this schedule requires the governance entity to give notice to the Crown in relation to or in connection with a redress property or the deferred selection property, the governance entity must give the notice in accordance with part 4 of the general matters schedule, except the notice must be addressed to the land holding agency for the property at its address or facsimile number provided:

7.1.1 in paragraph 7.2; or

7.1.2 if the land holding agency has given notice to the governance entity of a new address or facsimile number, in the most recent notice of a change of address or facsimile number.

7.2 Until any other address or facsimile number of a land holding agency is given by notice to the governance entity, the address of each land holding agency is as follows for the purposes of giving notice to that agency in accordance with this part.

Land holding agency	Address and facsimile number
Land Information New Zealand	Level 7, Radio New Zealand House 155 The Terrace Private Bag 5501 Wellington Fax: +64 4 472 2244
Ministry of Education	45-47 Pipitea Street PO Box 1666 Thorndon Wellington 6011 Fax: (04) 463 8001
Office of Treaty Settlements	Level 3, The Vogel Centre 19 Aitken Street DX SX 10111 Wellington Fax: (04) 494 9801
Department of Conservation	Conservation House - Whare Kaupapa Atawhai 18-32 Manners Street PO Box 10420 Wellington Fax: (04) 381 3057

8 DEFINITIONS

8.1 In this schedule, unless the context otherwise requires, **party** means each of the governance entity and the Crown.

8.2 In this deed, unless the context otherwise requires:

acquired property has the meaning given to it by paragraph 1.1.1;

actual TP settlement date, in relation to a transfer property, means the date on which settlement of the property takes place;

arbitration commencement date, in relation to the determination of the market value, means:

- (a) in relation to a referral under paragraph 5.13.2, the date of that referral; and
- (b) in relation to an appointment under paragraph 5.13.3 or paragraph 5.13.4, a date specified by the valuation arbitrator;

arbitration meeting, in relation to the determination of the market value of the deferred selection property, means the meeting notified by the valuation arbitrator under paragraph 5.14.1;

Crown leaseback means, in relation to the commercial redress property, the lease to be entered into by the governance entity and the Crown under clause 8.5;

date of commitment has the meaning given to it by paragraph 1.1.2;

deferred selection property means the property described in part 4;

disclosed encumbrance, in relation to a transfer property, means an encumbrance affecting or benefiting the property that is disclosed in the disclosure information about the property;

disclosure information has the meaning given to it by paragraph 1.1.3;

DSP settlement date, in relation to the purchased deferred selection property, means the date that is 20 business days after the Crown receives an election notice from the governance entity electing to purchase the property;

election notice means a written notice given by the governance entity in accordance with paragraph 5.3 electing whether or not to purchase the deferred selection property;

leaseback property means the commercial redress property that is to be leased back to the Crown;

lessee's improvements, in relation to a leaseback property, has the meaning given to it in the Crown leaseback for the property;

market value has the meaning provided in the valuation instructions in appendix 1 to part 5;

8: DEFINITIONS

notice of interest, in relation to the deferred selection property, means a notice given by the governance entity under paragraph 5.1 in relation to the property;

notification date, in relation to the deferred selection property, means the date that the Crown receives a notice of interest in the property from the governance entity;

registered bank has the meaning given to it by section 2(1) of the Reserve Bank of New Zealand Act 1989;

registered valuer means a person registered as a valuer in accordance with the Valuers Act 1948;

settlement notice has the meaning given to it by paragraph 6.45.1;

terms of transfer means the terms of transfer set out in part 6;

transfer property has the meaning given to it by paragraph 6.1;

transfer period means, in relation to:

- (a) a commercial redress property, the period from the date of this deed to its actual TP settlement date; and
- (b) the deferred selection property, the period from the notification date for that property to its actual TP settlement date;

transfer value has the meaning given to it in the general matters schedule;

TP settlement date means, in relation to:

- (a) the purchased deferred selection property, the DSP settlement date for the property; and
- (b) the commercial redress property, the settlement date as described in paragraph 6.1 of the general matters schedule;

valuation arbitrator means the person appointed under paragraphs 5.7.2 or 5.8 in relation to the determination of its market value; and

valuation date, in relation to the deferred selection property, means the notification date in relation to the property.