

**NGĀ HAPŪ O NGĀTI RANGINUI**

**AND**

**TRUSTEES OF THE NGĀ HAPŪ O NGĀTI RANGINUI  
SETTLEMENT TRUST**

**AND**

**THE CROWN**

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**DEED OF SETTLEMENT SCHEDULE:  
GENERAL MATTERS**

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## 1 IMPLEMENTATION OF SETTLEMENT

- 1.1 The governance entity must use best endeavours to ensure that every historical claim proceedings is discontinued –
- 1.1.1 by the settlement date; or
  - 1.1.2 if not by the settlement date, as soon as practicable afterwards.
- 1.2 The Crown may, after the settlement date, do all or any of the following:
- 1.2.1 advise the Waitangi Tribunal (or any other tribunal, court, or judicial body) of the settlement:
  - 1.2.2 request the Waitangi Tribunal to amend its register of claims, and adapt its procedures, to reflect the settlement:
  - 1.2.3 from time to time propose for introduction to the House of Representatives a bill or bills for either or both of the following purposes:
    - (a) terminating a historical claim proceedings:
    - (b) giving further effect to this deed, including achieving –
      - (i) certainty in relation to a party's rights and/or obligations; and/or
      - (ii) a final and durable settlement.
- 1.3 The Crown may cease, in relation to Ngā Hapū o Ngāti Ranginui or a representative entity, any land bank arrangements, except to the extent necessary to comply with its obligations under this deed.
- 1.4 Ngā Hapū o Ngāti Ranginui and every representative entity must –
- 1.4.1 support a bill referred to in paragraph 1.2.3; and
  - 1.4.2 not object to a bill removing resumptive memorials from any certificate of title or computer register.

## 2 INTEREST

### DATE OF PAYMENT

- 2.1 The Crown must pay interest to the governance entity –
- 2.1.1 in relation to the financial and commercial redress amount for the period in paragraph 2.2.1, on the date that the on-account payment is made under clause 6.2;
  - 2.1.2 in relation to the amount of any other on-account payment made before the settlement date, on the date that the on-account payment is made; and
  - 2.1.3 in relation to the balance of the financial and commercial redress amount (reduced in accordance with paragraphs 2.2.2 and 2.2.3 and by any other on-account payment made before the settlement date) on the settlement date.

### AMOUNT ON, PERIOD FOR, AND RATE AT WHICH INTEREST IS PAID

- 2.2 The interest is payable –
- 2.2.1 on the financial and commercial redress amount, for the period –
    - (a) beginning on 15 December 2010; and
    - (b) ending on the day before the on-account payment is made under clause 6.2; and
  - 2.2.2 on \$30,027,555 (being the balance of the financial and commercial redress amount after the on-account payment is made), for the period –
    - (a) beginning on the date that the on-account payment is made under clause 6.2; and
    - (b) ending on the date before the first payment of a purchase price (by on-account deduction from the financial and commercial redress amount) for an early release commercial property is made; and
  - 2.2.3 on that amount of the financial commercial redress amount that remains outstanding after each subsequent payment of a purchase price for an early release commercial property, for the period –
    - (a) beginning on the date of the previous payment of a purchase price for an early release commercial property; and
    - (b) ending on the date before the next payment of a purchase price for an early release commercial property or, in the case of the last payment of

## DEED OF SETTLEMENT

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### 2: INTEREST

a purchase price for an early release commercial property, on the date before the settlement date; and

2.2.4 at the rate from time to time set as the official cash rate by the Reserve Bank, calculated on a daily basis but not compounding.

2.3 The interest is –

2.3.1 subject to any tax payable in relation to it; and

2.3.2 payable after withholding any tax required by legislation to be withheld.

### 3 TAX

#### INDEMNITY

- 3.1 The provision of Crown redress, or an indemnity payment, to the governance entity is not intended to be –
- 3.1.1 a taxable supply for GST purposes; or
  - 3.1.2 assessable income for income tax purposes.
- 3.2 The Crown must, therefore, indemnify the governance entity for –
- 3.2.1 any GST payable by the governance entity in respect of the provision of Crown redress or an indemnity payment;
  - 3.2.2 any income tax payable by the governance entity as a result of any Crown redress, or an indemnity payment, being treated as assessable income of the governance entity; and
  - 3.2.3 any reasonable cost or liability incurred by the governance entity in taking, at the Crown's direction, action –
    - (a) relating to an indemnity demand; or
    - (b) under paragraph 3.13 or paragraph 3.14.1(b).

#### LIMITS

- 3.3 The tax indemnity does not apply to the following (which are subject to normal tax treatment):
- 3.3.1 interest paid under part 2;
  - 3.3.2 the transfer of RFR land or the Harrisfield Drive property or a Tauranga school site under the settlement documentation;
  - 3.3.3 the governance entity's –
    - (a) use of Crown redress or an indemnity payment; or
    - (b) payment of costs, or any other amounts, in relation to Crown redress.

#### ACKNOWLEDGEMENTS

- 3.4 To avoid doubt, the parties acknowledge –

## GENERAL MATTERS

### 3: TAX

- 3.4.1 the Crown redress is provided –
- (a) to settle the historical claims; and
  - (b) with no other consideration being provided; and
- 3.4.2 in particular, the following are not consideration for the Crown redress:
- (a) an agreement under this deed to –
    - (i) enter into an encumbrance, or other obligation, in relation to Crown redress; or
    - (ii) pay costs (such as rates, or other outgoings, or maintenance costs) in relation to Crown redress:
  - (b) the performance of that agreement; and
- 3.4.3 nothing in this part is intended to imply that the provision of Crown redress, or an indemnity payment, is –
- (a) a taxable supply for GST purposes; or
  - (b) assessable income for income tax purposes, if the governance entity is a charitable trust, or other charitable entity, it receives –
    - (i) redress, assets, or rights other than for charitable purposes; or
    - (ii) income other than as exempt income for income tax purposes; and
- 3.4.4 the transfer of RFR land or the Harrisfield Drive property or a Tauranga school site under the settlement documentation is a taxable supply for GST purposes; and
- 3.4.5 the governance entity and the TMIC governance entity for the purposes of the TMIC collective deed are the only entities that this deed contemplates performing a function described in section HF 2(2)(d)(i) or section HF 2(3)(e)(i) of the Income Tax Act 2007.

### CONSISTENT ACTIONS

- 3.5 None of the governance entity, a person associated with it, or the Crown will act in a manner that is inconsistent with this part 3.
- 3.6 In particular, the governance entity agrees that –

## GENERAL MATTERS

### 3: TAX

- 3.6.1 from the settlement date, it will be a registered person for GST purposes, unless it is not carrying on a taxable activity; and
- 3.6.2 neither it, nor any person associated with it, will claim with respect to the provision of Crown redress, or an indemnity payment, –
  - (a) an input credit for GST purposes; or
  - (b) a deduction for income tax purposes.

### INDEMNITY DEMANDS

- 3.7 The governance entity and the Crown must give notice to the other, as soon as reasonably possible after becoming aware that the governance entity may be entitled to an indemnity payment.
- 3.8 An indemnity demand –
  - 3.8.1 may be made at any time after the settlement date; but
  - 3.8.2 must not be made more than 20 business days before the due date for payment of the tax, whether that date is –
    - (a) specified in an assessment; or
    - (b) a date for the payment of provisional tax; or
    - (c) otherwise determined; and
  - 3.8.3 must be accompanied by –
    - (a) evidence of the tax, and of any other amount sought, which is reasonably satisfactory to the Crown; and
    - (b) if the demand relates to GST and the Crown requires, a GST tax invoice.

### INDEMNITY PAYMENTS

- 3.9 If the governance entity is entitled to an indemnity payment, the Crown may make the payment to –
  - 3.9.1 the governance entity; or
  - 3.9.2 the Commissioner of Inland Revenue, on behalf of, and for the account of, the governance entity.

## GENERAL MATTERS

### 3: TAX

3.10 The governance entity must pay an indemnity payment received by it to the Commissioner of Inland Revenue, by the later of –

3.10.1 the due date for payment of the tax; or

3.10.2 the next business day after receiving the indemnity payment.

#### REPAYMENT

3.11 If it is determined that some or all of the tax to which an indemnity payment relates is not payable, the governance entity must promptly repay to the Crown any amount that –

3.11.1 the Commissioner of Inland Revenue refunds or credits to the governance entity; or

3.11.2 the governance entity has received but has not paid, and is not required to pay, to the Commissioner of Inland Revenue.

3.12 The governance entity has no right of set-off or counterclaim in relation to an amount payable by it under paragraph 3.11.

#### RULINGS

3.13 The governance entity must assist the Crown with an application to the Commissioner of Inland Revenue for a ruling, whether binding or not, in relation to the provision of Crown redress.

#### CONTROL OF DISPUTES

3.14 If the governance entity is entitled to an indemnity payment, the Crown may –

3.14.1 by notice to the governance entity, require it to –

(a) exercise a right to defer the payment of tax; and/or

(b) take any action specified by the Crown, and confirmed by expert legal tax advice as appropriate action in the circumstances, to respond to, and/or contest, –

(i) a tax assessment; and/or

(ii) a notice in relation to the tax, including a notice of proposed adjustment; or

3.14.2 nominate and instruct counsel on behalf of the governance entity whenever it exercises its rights under paragraph 3.14.1; and

## GENERAL MATTERS

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### 3: TAX

3.14.3 recover from the Commissioner of Inland Revenue any tax paid that is refundable.

#### DEFINITIONS

3.15 In this part, unless the context requires otherwise, –

**provision**, in relation to redress, includes its payment, credit, transfer, vesting, making available, creation, or grant; and

**use**, in relation to redress or an indemnity payment, includes dealing with, payment, transfer, distribution, or application.

## 4 NOTICE

### APPLICATION

- 4.1 Unless otherwise provided in this deed, or a settlement document, this part applies to a notice under this deed or a settlement document.
- 4.2 In particular, this part is subject to the provisions of part 11 of the property redress schedule which provides for notice to the Crown in relation to, or in connection with, a redress property, the Harrisfield Drive property and each Tauranga school site.

### REQUIREMENTS

- 4.3 A notice must be –
- 4.3.1 in writing; and
- 4.3.2 signed by the person giving it (but, if the governance entity is giving the notice, it is effective if not less than three trustees sign it); and
- 4.3.3 addressed to the recipient at its address or facsimile number as provided –
- (a) in paragraph 4.6; or
- (b) if the recipient has given notice of a new address or facsimile number, in the most recent notice of a change of address or facsimile number; and
- 4.3.4 given by –
- (a) personal delivery (including by courier) to the recipient's street address; or
- (b) sending it by pre-paid post addressed to the recipient's postal address; or
- (c) by faxing it to the recipient's facsimile number.

### TIMING

- 4.4 A notice is to be treated as having been received –
- 4.4.1 at the time of delivery, if personally delivered; or
- 4.4.2 on the second day after posting, if posted; or
- 4.4.3 on the day of transmission, if faxed.

## GENERAL MATTERS

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### 4: NOTICE

- 4.5 However, if a notice is treated under paragraph 4.4 as having been received after 5pm on a business day, or on a non-business day, it is to be treated as having been received on the next business day.

### ADDRESSES

- 4.6 The address of –

- 4.6.1 Ngā Hapū o Ngāti Ranginui and the governance entity is –

Old Tauranga Post Office Building  
51 Willow Street  
PO Box 2230  
TAURANGA

**Facsimile No. 07 577 6268**

- 4.6.2 the Crown is –

C/- The Solicitor-General  
Crown Law Office  
Level 3  
Justice Centre  
19 Aitken Street  
PO Box 2858  
WELLINGTON

Facsimile No. 04 473 3482

**5 MISCELLANEOUS**

**AMENDMENTS**

- 5.1 This deed may be amended only by written agreement signed by the governance entity and the Crown.

**ENTIRE AGREEMENT**

- 5.2 This deed, and each of the settlement documents, in relation to the matters in it, –
- 5.2.1 constitutes the entire agreement; and
  - 5.2.2 supersedes all earlier representations, understandings, and agreements.

**NO ASSIGNMENT OR WAIVER**

- 5.3 Paragraph 5.4 applies to rights and obligations under this deed or a settlement document.
- 5.4 Except as provided in this deed or a settlement document, a party –
- 5.4.1 may not transfer or assign its rights or obligations; and
  - 5.4.2 does not waive a right by –
    - (a) failing to exercise it; or
    - (b) delaying in exercising it; and
  - 5.4.3 is not precluded by a single or partial exercise of a right from exercising –
    - (a) that right again; or
    - (b) another right.

## 6 DEFINED TERMS

6.1 In this deed –

**administering body** has the meaning given to it by section 2(1) of the Reserves Act 1977; and

**assessable income** has the meaning given to it by section YA 1 of the Income Tax Act 2007; and

**attachments** means the attachments to this deed; and

**authorised person** means –

- (a) in relation to a cultural redress property, –
  - (i) a person authorised by the Chief Executive of the Ministry of Education in relation to the Omokoroa School site; and
  - (ii) a person authorised by the Director-General of Conservation, in relation to each other cultural redress property; and
- (b) in relation to an early release commercial property that becomes a commercial redress property by operation of clause 6.7, a person authorised by the Secretary for Justice; and
- (c) in relation to each other commercial redress property, a person authorised by the chief executive of the land holding agency as specified opposite that property in part 4 of the property redress schedule; and
- (d) in relation to a contingent property, a person authorised by the Director– General of the Department of Conservation; and
- (e) in relation to the Harrisfield Drive property, means a person authorised by the Secretary for Justice; and
- (f) in relation to each Tauranga school site, means a person authorised by the Chief Executive of the Ministry of Education; and

**business day** means a day that is not –

- (a) a Saturday or a Sunday; or
- (b) Waitangi Day, Good Friday, Easter Monday, ANZAC Day, the Sovereign's Birthday, or Labour Day; or

## GENERAL MATTERS

### 6: DEFINED TERMS

- (c) a day in the period commencing with 25 December in any year and ending with 15 January in the following year; or
- (d) a day that is observed as the anniversary of the province of –
- (i) Wellington; or
  - (ii) Auckland; and

**collective redress** means the collective redress set out in the TMIC collective deed; and

**commercial redress** means the commercial redress set out in part 6 of the deed of settlement; and

**commercial redress property** means:

- (a) each property described in tables 1 and 2 of part 4 of the property redress schedule; and
- (b) each early release commercial property to which clause 6.7 applies; and

**Commissioner of Crown Lands** has the same meaning as Commissioner in section 2 of the Land Act 1948; and

**Commissioner of Inland Revenue** includes, where applicable, the Inland Revenue Department; and

**contingent property** means each property described in part 9 of the property redress schedule; and

**conservation area** has the meaning given to it by section 2(1) of the Conservation Act 1987; and

**Crown –**

- (a) has the meaning given to it by section 2(1) of the Public Finance Act 1989; and
- (b) for the purpose of clause 6.6 means –
  - (i) the Crown acting through the Chief Executive of LINZ for the properties known as –
    - 6 Country Way;
    - 104 Plummers Point;
    - 1/188 Edgecumbe Road;
    - 210 and 212 Fifteenth Avenue;
    - 214A Fifteenth Avenue;

## GENERAL MATTERS

### 6: DEFINED TERMS

- 222 Fifteenth Avenue;
  - 224 and 226 Fifteenth Avenue;
  - 228 Fifteenth Avenue;
  - 195 Sixteenth Avenue;
  - 2-6 Sutherland Road;
  - 62 Princess Street;
- (ii) the Crown acting through the Commissioner Crown Lands for the properties known as:
- 828 Cameron Road;
  - 111 Eighteenth Avenue;
  - 115 Eighteenth Avenue;
  - 119 Eighteenth Avenue;
  - 121 Eighteenth Avenue
  - 125 Eighteenth Avenue;
  - 830 Cameron Road;
  - 832 Cameron Road;
  - 11 Garden Place; and
  - 15 Garden Place; and

**Crown body** means –

- (a) a Crown entity (as defined by section 7(1) of the Crown Entities Act 2004); and
- (b) a State enterprise (as defined by section 2 of the State-Owned Enterprises Act 1986); and
- (c) the New Zealand Railways Corporation; and
- (d) a company or body that is wholly owned or controlled by one or more of the following:
  - (i) the Crown;
  - (ii) a Crown entity;
  - (iii) a State enterprise;
  - (iv) the New Zealand Railways Corporation;
  - (v) a subsidiary, or related company, of a company or body referred to in this paragraph (d); and

**Crown Forest Land** has the meaning given to it in section 2(1) of the Crown Forest Assets Act 1989; and

**Crown Forestry assets** has the same meaning as in section 2(1) of the Crown Forest Assets Act 1989; and

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### 6: DEFINED TERMS

**Crown leaseback** means, in relation to –

- (a) a leaseback commercial redress property, the lease to be entered into by the governance entity and the Crown under clauses 6.10 and 6.11; and
- (b) the Omokoroa School site, the lease to be entered into by the governance entity and the Crown under clause 5.13.6; and
- (c) a Tauranga school site, the lease to be entered into by the governance entity and the Crown under clauses 6.11A to 6.11C; and

**Crown redress** –

- (a) means redress –
  - (i) provided by the Crown to the governance entity; or
  - (ii) vested by the settlement legislation in the governance entity that was, immediately prior to the vesting, owned by or vested in the Crown; and
- (b) includes:
  - (i) the right of the governance entity to acquire the Harrisfield Drive property, each Tauranga school site and the Tauranga Police Station Improvements; and
  - (ii) the right of first refusal of the governance entity in relation to RFR land; and
- (c) includes any part of the Crown redress; and
- (d) does not include –
  - (i) an obligation of the Crown under the settlement documentation to transfer RFR land; or
  - (ii) an obligation of the Crown under the settlement documentation to transfer the Harrisfield Drive property, each Tauranga school site and the Tauranga Police Station Improvements; or
  - (iii) any on-account payment made before the date of this deed or to entities other than the governance entity; and

**cultural redress** means the redress provided by or under –

- (a) part 5 of the deed of settlement; or
- (b) the settlement legislation giving effect to part 5 of the deed of settlement; and

## GENERAL MATTERS

### 6: DEFINED TERMS

**cultural redress property** means each property described in appendix 1 of the legislative matters schedule; and

**date of this deed** means the date this deed is signed by the parties; and

**deed of settlement** and **deed** means the main body of this deed, the schedules, and the attachments; and

**deed plan** means a deed plan in the attachments; and

**Director-General of Conservation** has the same meaning as Director-General in section 2(1) of the Conservation Act 1987; and

**disclosure information** means the information given by the Crown about the redress properties referred to in paragraph 1.1 of the property redress schedule; and

**documents schedule** means the documents schedule to this deed; and

**early release commercial property** means each property described in part 3 of the property redress schedule; and

**eligible member of Ngā Hapū o Ngāti Ranginui** means a member of Ngā Hapū o Ngāti Ranginui who on 26 May 2012 was –

- (a) aged 18 years or over; and
- (b) registered on the register of members of Ngā Hapū o Ngāti Ranginui kept by Te Roopu Whakamana o Ngā Hapū o Ngāti Ranginui for the purpose of voting on –
  - (i) the ratification, and signing, of this deed; and
  - (ii) the approval of the governance entity to receive the redress; and

**encumbrance**, in relation to a property, means a lease, tenancy, licence, licence to occupy, easement, covenant, or other right or obligation, affecting that property; and

**final effective date** means the date that is 20 business days after the date of the first reading by the House of Representatives of the last remaining bill to be introduced to the House under this deed, the Ngāti Rangiwewehi settlement deed and the Tapuika settlement deed; and

**financial and commercial redress** means the redress provided by or under –

- (a) part 6 of the deed of settlement; and
- (b) the settlement legislation giving effect to part 6 of the deed of settlement; and

## GENERAL MATTERS

### 6: DEFINED TERMS

**financial and commercial redress amount** means the amount referred to in clause 6.1 as the financial and commercial redress amount; and

**general matters schedule** means this schedule; and

**governance entity** means the trustees of the Ngā Hapū o Ngāti Ranginui Settlement Trust in their capacity as trustees of that trust; and

#### **GST –**

(a) means goods and services tax chargeable under the Goods and Services Tax Act 1985; and

(b) includes, for the purposes of part 3 of this schedule, any interest or penalty payable in respect of, or on account of, the late or non-payment of GST; and

**hapū** means a hapū of Ngāti Ranginui and specifically Ngāi Te Ahi, Ngāti Ruahine, Ngāi Tamarāwaho, Ngāti Hangarau, Wairoa Hapū (which includes Ngāti Kahu, Ngāti Rangi and Ngāti Pango), Pirirākau, Ngāti Taka and Ngāti Te Wai; and

**hapū entity** means a recognised hapū recipient, as defined in the trust deed for the governance entity, appointed to hold and receive an on-transfer of or the benefit of settlement redress, or to exercise rights held by the governance entity under this deed; and

**Harrisfield Drive property** means 2.4501 hectares, more or less, being Lot 1 DP 440749. All Computer Freehold Register 54178; and

**historical claim proceedings** means an historical claim made in any court, tribunal, or other judicial body; and

**historical claims** has the meaning given to it by clauses 10.2 to 10.4; and

**income tax** means income tax imposed under the Income Tax Act 2007 and includes, for the purposes of part 3 of this schedule, any interest or penalty payable in respect of, or on account of, the late or non-payment of income tax; and

**indemnity demand** means a demand made by the governance entity to the Crown under part 3 of this schedule for an indemnity payment; and

**indemnity payment** means a payment made by the Crown under part 3 of this schedule; and

**land holding agency** means –

(a) in relation to an early release commercial property that becomes a commercial redress property by operation of clause 6.7, the Office of Treaty Settlements; and

## GENERAL MATTERS

### 6: DEFINED TERMS

- (b) in relation to each other commercial redress property, the department specified opposite that property in the tables in part 4 of the property redress schedule; and
- (c) in relation to a cultural redress property,—
  - (i) the Ministry of Education, in relation to the Omokoroa School site; and
  - (ii) the Department of Conservation, in relation to each other cultural redress property; and
- (d) in relation to a contingent property, the Department of Conservation; and
- (e) in relation to a Tauranga school site, the Ministry of Education; and

**leaseback commercial redress property** means each property referred to in clauses 6.8 and 6.9; and

**leaseback property** means each leaseback commercial redress property, each Tauranga school site and the Omokoroa School site; and

**letter of commitment** means the letter of commitment referred to in part 4 of the documents schedule; and

**LINZ** means Land Information New Zealand; and

**main body of this deed** means all of this deed, other than the schedules and attachments; and

**mandated negotiators** means the individuals identified as the mandated negotiators by clause 10.8.1; and

**mandated signatories** means the individuals identified as the mandated signatories by clause 10.8.2; and

**member of Ngā Hapū o Ngāti Ranginui** means an individual referred to in clause 10.5.1; and

**Minister** means a Minister of the Crown; and

**month** means a calendar month; and

**New Zealand Historic Places Trust** means the trust referred to in section 38 of the Historic Places Act 1993; and

**Ngā Hapū o Ngāti Ranginui area of interest** means the area identified as the Ngā Hapū o Ngāti Ranginui area of interest in the attachments; and

## GENERAL MATTERS

### 6: DEFINED TERMS

**Ngā Hapū o Ngāti Ranginui settlement trust** means the trust known by that name and established by a trust deed signed and dated 19 June 2012; and

**Ngā Hapū o Ngāti Ranginui values** means the statement of Ngā Hapū o Ngāti Ranginui values; and

**Ngāi Te Rangi governance entity** means the post settlement governance entity to be established or defined under the Ngāi Te Rangi settlement deed; and

**Ngāi Te Rangi settlement deed** means the deed of settlement between Ngāi Te Rangi, Ngā Potiki and the Crown settling the historical Treaty of Waitangi claims of Ngāi Te Rangi and Ngā Potiki; and

**Ngāti Hinerangi** means the group referred to by that name and described in a report by Bruce Stirling dated January 2012 and titled *Ngāti Hinerangi Mana Whenua Report*; and

**Ngāti Hinerangi deed** means the deed of settlement made between the Crown and Ngāti Hinerangi (or a claimant group that includes Ngāti Hinerangi) to settle the historical Treaty of Waitangi claims of Ngāti Hinerangi; and

**Ngāti Hinerangi legislation** means legislation enacted to implement the Ngāti Hinerangi deed; and

**Ngāti Hinerangi settlement date** means the date specified as the settlement date in the Ngāti Hinerangi legislation; and

**Ngāti Pukenga governance entity** means the post settlement governance entity to be established or defined under the Ngāti Pukenga settlement deed; and

**Ngāti Pukenga settlement deed** means the deed of settlement between Ngāti Pukenga and the Crown settling the historical Treaty of Waitangi claims of Ngāti Pukenga; and

**Ngāti Ranginui entity** means a representative entity or a hapū entity to which the governance entity has assigned, in accordance with its constitutional documents, the right to purchase the Tauranga Police Station Improvements; and

**Ngāti Rangiwewehi governance entity** means the post settlement governance entity to be established or defined under the Ngāti Rangiwewehi settlement deed; and

**Ngāti Rangiwewehi settlement deed** means the deed of settlement between Ngāti Rangiwewehi and the Crown settling the historical Treaty of Waitangi claims of Ngāti Rangiwewehi; and

**notice** means a notice given under part 4 of this schedule, or any other applicable provisions of this deed, and **notify** has a corresponding meaning; and

## GENERAL MATTERS

### 6: DEFINED TERMS

**on-account payment** means the amount paid by the Crown on account of the settlement referred to in clause 6.1.1; and

**party** means each of the following:

- (a) Ngā Hapū o Ngāti Ranginui;
- (b) the governance entity;
- (c) the Crown; and

**person** includes an individual, a corporation sole, a body corporate, and an unincorporated body; and

**property redress schedule** means the property redress schedule to this deed; and

**protected site** means any area of land situated in Puwhenua Forest Lands that -

- (a) becomes a registered place within the meaning of section 2 of the Historic Places Act 1993; and
- (b) is wāhi tapu or wāhi tapu area within the meaning of section 2 of that Act; and

**protocol** means the protocol in the form set out in part 1 of the document schedule and issued under, and subject to, the terms provided by part 5 of the legislative matters schedule; and

**Pūwhenua Forest** has the meaning given to "Puwhenua Forest" in the Tapuika settlement deed; and

**Pūwhenua Forest Lease** means the lease dated 19 September 1978 registered as instrument H773890 and comprised in computer interest register 78908; and

**redress** means -

- (a) the acknowledgement and the apology made by the Crown under clauses 3.1 and 3.2;
- (b) the cultural redress;
- (c) the financial and commercial redress; and
- (d) each early release commercial property; and

**redress property** means collectively all of the following, or any one as the context requires -

- (a) each cultural redress property; and

## GENERAL MATTERS

### 6: DEFINED TERMS

(b) each commercial redress property; and

**relationship agreement** means those relationship agreements referred to in part 5 of the deed of settlement; and

**representative entity** means –

(a) the governance entity; and

(b) a person (including any trustee or trustees) acting for or on behalf of:

(i) the collective group referred to in clause 10.5.1; or

(ii) any one or more members of Ngā Hapū o Ngāti Ranginui; or

(iii) any one or more of the whānau, hapū, or groups of individuals referred to in clause 10.5.2; and

**responsible Minister** means the Minister for Arts, Culture and Heritage; and

**resumptive memorial** means a memorial entered on a certificate of title or computer register under any of the following sections:

(a) 27A of the State-Owned Enterprises Act 1986;

(b) 211 of the Education Act 1989;

(c) 38 of the New Zealand Railways Corporation Restructuring Act 1990; and

**RFR deed over quota** means the form of deed set out in part 3 of the documents schedule; and

**RFR land** has the meaning given to it in the legislative matters schedule; and

**RRT joint entity** has the meaning given to it in paragraph 6.1 of the general matters schedule to the Tapuika settlement deed; and

**schedules** means the schedules to this deed, being the general matters schedule, the property redress schedule, and the documents schedule; and

**school site** means a leaseback property for which the land holding agency is the Ministry of Education; and

**settlement** means the settlement of the historical claims under this deed and the settlement legislation; and

**settlement date** means the date that is 20 business days after the date on which the settlement legislation comes into force; and

## GENERAL MATTERS

### 6: DEFINED TERMS

**settlement document** means a document entered into to give effect to this deed; and

**settlement documentation** means this deed and the settlement legislation; and

**settlement legislation** means the bill proposed by the Crown for introduction to the House of Representatives under clause 9.1 and, if it is passed, the resulting Act; and

**settling group** has the meaning given to it by clause 10.5; and

**statement of position** means the statement of position referred to in clause 1.4.2; and

**taonga tūturu protocol** means the taonga tūturu protocol in part 1 of the documents schedule; and

**Tapuika governance entity** means the post settlement governance entity to be established or defined under the Tapuika settlement deed; and

**Tapuika settlement deed** means the deed of settlement between Tapuika and the Crown settling the historical Treaty of Waitangi claims of Tapuika; and

**Tauranga Police Station Improvements or Improvements** means –

- (a) those improvements comprising the Tauranga Police Station situated on the Tauranga Police Station land; and
- (b) for the purposes of part 5 of the property redress schedule, means those improvements that, at the date of this deed, are being constructed on the Tauranga Police Station land; and

**Tauranga Police Station land** means the property described by that name in table 2 of part 4 of the property redress schedule; and

**Tauranga Police Station landowner** means, in relation to the Tauranga Police Station land, the governance entity or a Ngāti Ranginui entity; and

**Tauranga school site** means each property described in part 4AA of the property redress schedule; and

**tax** includes income tax and GST; and

**taxable activity** has the meaning given to it by section 6 of the Goods and Services Tax Act 1985; and

**taxable supply** has the meaning given to it by section 2 of the Goods and Services Tax Act 1985; and

**tax indemnity** means an indemnity given by the Crown under part 3 of this schedule; and

## GENERAL MATTERS

### 6: DEFINED TERMS

**terms of negotiation** means the terms of negotiation referred to in clause 1.3.1; and

**Te Kapu o Waitaha** means the governance entity under the Waitaha settlement deed; and

**TMIC or the Tauranga Moana Iwi Collective** means the Tauranga Moana Iwi who comprise:

- (a) Ngā Hapū o Ngāti Ranginui; and
- (b) Ngāi Te Rangi; and
- (c) Ngāti Pūkenga; and

**TMIC collective deed** means the deed which is currently being negotiated between the Crown and TMIC which sets out the collective components of redress for the iwi comprising TMIC; and

**transfer value**, in relation to –

- (a) an early release commercial property or a commercial redress property, means the transfer value specified in the letter referred to in clause 6.8.3; and
- (b) a Tauranga school site, means the transfer value specified in part 4AA of the property redress schedule; and

**Treaty of Waitangi** means the Treaty of Waitangi as set out in schedule 1 to the Treaty of Waitangi Act 1975; and

**trustees of the Ngā Hapū o Ngāti Ranginui Settlement Trust** means the trustees from time to time of that trust; and

**vesting**, in relation to a cultural redress property, means its vesting under the settlement legislation; and

**Waitaha settlement deed** means the deed of settlement between Waitaha and the Crown settling the historical Treaty of Waitangi claims of Waitaha; and

**Waitangi Tribunal** means the tribunal established by section 4 of the Treaty of Waitangi Act 1975; and

**writing** means representation in a visible form and on a tangible medium (such as print on paper).

## 7 INTERPRETATION

- 7.1 This part applies to this deed's interpretation, unless the context requires a different interpretation.
- 7.2 Headings do not affect the interpretation.
- 7.3 A term defined by –
- 7.3.1 this deed has the meaning given to it by this deed; and
  - 7.3.2 the legislative matters schedule, but not by this deed, has the meaning given to it by the legislative matters schedule, where used in this deed.
- 7.4 All parts of speech, and grammatical forms, of a defined term have corresponding meanings.
- 7.5 The singular includes the plural and vice versa.
- 7.6 One gender includes the other genders.
- 7.7 Any monetary amount is in New Zealand currency.
- 7.8 Time is New Zealand time.
- 7.9 Something, that must or may be done on a day that is not a business day, must or may be done on the next business day.
- 7.10 A period of time specified as –
- 7.10.1 beginning on, at, or with a specified day, act, or event includes that day or the day of the act or event; or
  - 7.10.2 beginning from or after a specified day, act, or event does not include that day or the day of the act or event; or
  - 7.10.3 ending by, on, at, with, or not later than, a specified day, act, or event includes that day or the day of the act or event; or
  - 7.10.4 ending before a specified day, act or event does not include that day or the day of the act or event; or
  - 7.10.5 continuing to or until a specified day, act, or event includes that day or the day of the act or event.

## GENERAL MATTERS

### 7: INTERPRETATION

- 7.11 A reference to –
- 7.11.1 an agreement or document, including this deed or a document in the documents schedule, means that agreement or that document as amended, novated, or replaced; and
  - 7.11.2 legislation, including the settlement legislation, means that legislation as amended, consolidated, or substituted; and
  - 7.11.3 a party includes a permitted successor of that party; and
  - 7.11.4 a particular Minister includes any Minister who, under the authority of a warrant or with the authority of the Prime Minister, is responsible for the relevant matter.
- 7.12 An agreement by two or more persons binds them jointly and severally.
- 7.13 If the Crown must endeavour to do something or achieve some result, the Crown –
- 7.13.1 must use reasonable endeavours to do that thing or achieve that result; but
  - 7.13.2 is not required to propose for introduction to the House of Representatives any legislation, unless expressly required by this deed.
- 7.14 Provisions in –
- 7.14.1 the main body of this deed are referred to as clauses; and
  - 7.14.2 the property redress, legislative matters and general matters, schedules are referred to as paragraphs; and
  - 7.14.3 the documents in the documents schedule are referred to as clauses.
- 7.15 If there is a conflict between a provision that is in the main body of this deed and a provision in a schedule or an attachment, the provision in the main body of the deed prevails.
- 7.16 The deed plans in the attachments that show the cultural redress properties indicate the general locations of the relevant properties but are for information purposes only and do not show their precise boundaries. The legal descriptions for the cultural redress properties are shown in appendix 1 of the legislative matters schedule.
- 7.17 The governance entity has identified hapū associations with certain properties and requested that the associations be included in the description of properties in the property redress schedule and the legislative matters schedule. The inclusion of those hapū associations in this deed:
- 7.17.1 indicates the hapū to which the governance entity intends to transfer each property to give effect to:

## GENERAL MATTERS

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### 7: INTERPRETATION

- (a) the hapū centric nature of the ultimate benefit of the redress; and
- (b) the acknowledgement set out in clause 4.13; but

7.17.2 otherwise has no effect, and the associations are to be disregarded for the purposes of interpreting and implementing this deed.

**NGĀ HAPŪ O NGĀTI RANGINUI**  
**AND**  
**TRUSTEES OF THE NGĀ HAPŪ O NGĀTI RANGINUI**  
**SETTLEMENT TRUST**  
**AND**  
**THE CROWN**

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**DEED OF SETTLEMENT SCHEDULE:**  
**PROPERTY REDRESS**

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## 1 DISCLOSURE INFORMATION AND WARRANTY

### DISCLOSURE INFORMATION

#### 1.1 The Crown –

1.1.1 has provided information to Ngā Hapū o Ngāti Ranginui on the following dates for the following redress properties:

- (a) Department of Conservation sites with the exception of Te Awa o Ngāumuwahine, on 31 March 2012:
- (b) Office of Treaty Settlement Land Bank properties on or around 6 March 2012:
- (c) Land Information New Zealand properties at Lochhead Road, Te Puna on 30 March 2012 and 139 Poike Road, Tauranga on 4 April 2012:
- (d) Ministry of Education properties comprising Omokoroa School site on 30 March 2012 and Part Te Puna School on 4 April 2012:
- (e) Pūwhenua Forest on 22 March 2012:
- (f) the Tauranga Police Station land on 15 May 2012:
- (g) the Te Hopuni site on 18 June 2012; and

1.1.2 must provide information to the governance entity on Te Awa o Ngāumuwahine as soon as reasonably practicable after the signing of this deed; and

1.1.3 must provide information to the governance entity on the Harrisfield Drive property if the governance entity has, in accordance with part 4A of this schedule, given the Crown notice of interest in purchasing the Harrisfield Drive property; and

1.1.4 must provide information to the governance entity about the Tauranga Police Station Improvements if the governance entity has, in accordance with part 6 of this schedule, given the Crown notice of interest in purchasing the Tauranga Police Station Improvements.

### WARRANTY

1.2 In this deed, unless the context otherwise requires, –

1.2.1 **acquired property** means –

- (a) each redress property; and

## PROPERTY REDRESS

### 1: DISCLOSURE INFORMATION AND WARRANTY

- (b) each early release commercial property; and
- (c) the Harrisfield Drive property if it has been purchased; and
- (d) the Tauranga Police Station Improvements if they have been purchased;

1.2.2 **disclosure information**, in relation to an acquired property, means the information given by the Crown about the property referred to in paragraph 1.1.

1.3 The Crown warrants to the governance entity that the Crown has given to Ngā Hapū o Ngāti Ranginui or 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.

### 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.

### INSPECTION

1.6 In paragraph 1.7, **relevant date** means, in relation to an acquired property that is –

## PROPERTY REDRESS

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### 1: DISCLOSURE INFORMATION AND WARRANTY

- 1.6.1 a redress property, the date of this deed; and
  - 1.6.2 an early release commercial property, the date of this deed; and
  - 1.6.3 the Harrisfield Drive property, the day on which the governance entity gives an election notice electing to purchase the Harrisfield Drive property; and
  - 1.6.4 the Tauranga Police Station Improvements, the day on which the governance entity gives an election notice electing to purchase the Tauranga Police Station Improvements.
- 1.7 Although the Crown is not giving any representation or warranty in relation to an acquired property, other than under paragraph 1.3, the governance entity acknowledges that it could, before the relevant date, –
- 1.7.1 arrange to inspect the property and determine its state and condition; and
  - 1.7.2 consider the disclosure information in relation to it.

## **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; or
  - 2.2.2 require the Crown to restore or repair a cultural redress property damaged by an event beyond the Crown's control.
- 2.3 In the case of a leaseback property the obligations in paragraph 2.1 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 prior to the settlement date.

### **ACCESS**

- 2.4 The Crown is not required to enable access to a cultural redress property for the governance entity or members of Ngā Hapū o Ngāti Ranginui, except under paragraph 1.7 of this schedule.

### **COMPLETION OF REQUIRED DOCUMENTATION**

- 2.5 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 –
- 2.5.1 provided by the Crown to the governance entity; and
  - 2.5.2 duly signed and returned by the governance entity.

### **SURVEY AND REGISTRATION**

- 2.6 The Crown must arrange, and pay for, –
- 2.6.1 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

## PROPERTY REDRESS

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### 2: VESTING OF CULTURAL REDRESS PROPERTIES

2.6.2 the registration of any document required in relation to the vesting under the settlement legislation of a cultural redress property in the governance entity.

#### OBLIGATIONS AFTER SETTLEMENT DATE

2.7 The Crown must –

2.7.1 immediately after the settlement date, give the relevant territorial authority notice of the vesting of each cultural redress property; and

2.7.2 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

2.7.3 pay any penalty incurred by the governance entity as a result of the Crown not complying with paragraph 2.7.2 to the person who has given the written notice.

### 3 EARLY RELEASE COMMERCIAL PROPERTIES

Table 1

Property Address	Legal Description All South Auckland Land District	Hapū Association	Encumbrances
6 Country Way	0.4946 hectares, more or less, being Lot 1 DPS 55701 and Lot 1 DPS 63590. All Computer Freehold Register 185390.	Ngāi Tamarāwaho	Subject to a right of way easement created by Easement Certificate H 965866.2. Appurtenant to a right of way easement created by Transfer H983300.3. Subject to rights to convey water, electricity and telephonic communications created by Transfer H983300.3. Subject to a right of way easement created by Transfer B062437.1.
104 Plummers Point	0.2486 hectares, more or less being Lot 1 DPS 88133. All Computer Freehold Register SA69D/460.	Pirirākau	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
1/188 Edgecumbe Road	½ share in fee simple estate being 0.0759 hectares, more or less, being Part Lot 1 DPS 406. Balance Computer Freehold Register SA14C/494, and leasehold estate being Flat 1 DPS 16220. All Computer Interest Register SA14C/396.	Ngāi Te Ahi and Ngāti Ruahine	Subject to Lease of Flat 1 DPS 16220 created by Lease S561758 (affects fee simple). Subject to Lease of Flat 2 DPS 15220 created by Lease S561759 (affects fee simple). Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.

PROPERTY REDRESS

3: EARLY RELEASE COMMERCIAL PROPERTIES

Property Address	Legal Description All South Auckland Land District	Hapū Association	Encumbrances
1 Garden Place/828 Cameron Road	0.0850 hectares, more or less being Lot 10 DP 26973. Part Transfer 6960703.1.	Ngāi Te Ahi and Ngāti Ruahine	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
210 and 212 Fifteenth Avenue	0.1080 hectares, more or less, being Part Lot 8 DPS 430. Balance Computer Freehold Register SA9B/168.	Te Papa JV	Subject to two unregistered tenancy agreements.
214A Fifteenth Avenue	½ share in fee simple estate being, 0.0751 hectares, more or less, being Part Lot 7 DPS 430, and the leasehold estate being Flat 1 DPS 60002 and garage 1 DPS 64036. Balance Composite Computer Register SA51C/987.	Te Papa JV	Subject to Fencing Covenant in Transfer B015053 (affects fee simple). Subject to Lease of Flat 1 DPS 60002 and 1 garage DPS 64036 created by Lease B119425.2 (affects fee simple). Subject to Lease of Flat 2 DPS 64036 created by Lease B119425.3 (affects fee simple). Subject to a fencing covenant in Transfer B015053 (affects fee simple). Subject to Land Covenant in Lease B119425.2 (affects fee simple). Subject to section 8 Mining Act 1971 (affects fee simple). Subject to an unregistered Tenancy.
222 Fifteenth Avenue	0.0751 hectares, more or less, being Part Lot 4 DPS 430. Balance Computer Freehold Register SA9B/165.	Te Papa JV	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
224 and 226 Fifteenth Avenue	0.1179 hectares, more or less, being Part Lot 3 DPS 430. Balance Computer Freehold Register SA9B/164.	Te Papa JV	Subject to two unregistered tenancy agreements.

**PROPERTY REDRESS**

**3: EARLY RELEASE COMMERCIAL PROPERTIES**

<b>Property Address</b>	<b>Legal Description All South Auckland Land District</b>	<b>Hapū Association</b>	<b>Encumbrances</b>
228 Fifteenth Avenue	0.0772 hectares, more or less, being Part Lot 2 DPS 406. Balance Computer Freehold Register SA67D/979.	Te Papa JV	Subject to an unregistered tenancy agreement.
195 Sixteenth Avenue	0.1034 hectares, more or less, being Lot 12 DP 28621. All Computer Freehold Register SA736/90.	Ngāi Te Ahi and Ngāti Ruahine	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
111 Eighteenth Avenue	0.1012 hectares, more or less, being Lot 3 DP 21567. Part Transfer 6960703.1.	Te Papa JV	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
115 Eighteenth Avenue	0.1012 hectares, more or less, being Lot 2 DP 26130. Part Transfer 6960703.1.	Te Papa JV	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd.
119 Eighteenth Avenue	0.1012 hectares, more or less, being Lot 1 DP 26130. Part Transfer 6960703.1.	Ngāi Te Ahi and Ngāti Ruahine	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
121 Eighteenth Avenue	0.0809 hectares, more or less, being Lot 15 DP 26973. Part Transfer 6960703.1.	Ngāi Te Ahi and Ngāti Ruahine	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
125 Eighteenth Avenue	0.0809 hectares, more or less being Lot 13 DP 26973. Part Transfer 6960703.1.	Ngāi Te Ahi and Ngāti Ruahine	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
830 Cameron Road	0.0862 hectares, more or less, being Lot 12 DP 26973. Part Transfer 6960703.1.	Ngāi Te Ahi and Ngāti Ruahine	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.

PROPERTY REDRESS

3: EARLY RELEASE COMMERCIAL PROPERTIES

Property Address	Legal Description All South Auckland Land District	Hapū Association	Encumbrances
832 Cameron Road	0.0862 hectares, more or less, being Lot 11 DP 26973. Part Transfer 6960703.1.	Ngāi Te Ahi and Ngāti Ruahine	
11 Garden Place	0.0837 hectares, more or less, being Lot 6 DPS 1909. Part Transfer 6960703.1.	Te Papa JV	Subject to an unregistered deed of lease to TMIC Leasing Co Ltd and the existing lease referred to in that deed of lease if the existing lease is current on the date the property transfers.
15 Garden Place	0.0974 hectares, more or less, being Lot 5 DPS 1909. Part Transfer 6960703.1.	Te Papa JV	Subject to an unregistered tenancy under the Residential Tenancies Act 1986
2 – 6 Sutherland Road	0.1811 hectares, more or less, being Lots 1 and 2 and Part Lot 3 DPS 9158. Balance Computer Freehold Register SA14A/1467.	Ngāi Tamarāwaho	
62 Princess St	0.1016 hectares, more or less, being Lot 5 DPS 20508. All Computer Freehold Register SA55B/415.	Ngāi Te Ahi and Ngāti Ruahine	Subject to a right of way over part marked C on DPS 20508 specified in easement certificate H.036351.2. Together with rights of way specified in easement certificate H.036351.2. Easements specified are subject to Section 351E(1)(a) Municipal Corporations Act 1954. Subject to an unregistered deed of lease to TMIC Leasing Co Ltd.

4 COMMERCIAL REDRESS PROPERTIES

Table 1

Land holding agency	Property Name	Hapū Association	Name / Address	Legal Description South Auckland Land District	Encumbrances
Ministry of Justice (Office of Treaty Settlements)		Ngāti Te Wai	31 Park Road, Katikati	0.1012 hectares, more or less, being Lot 5 DP 31304. All computer freehold register 422193.	Subject to an unregistered deed of lease to TMIC Leasing Company Limited and the existing lease referred to in that deed of lease if the existing lease is current on the date of the property transfers.
Ministry of Justice (Office of Treaty Settlements)		Ngai Te Ahi and Ngati Ruahine	7 Garden Place	0.0926 hectares, more or less, being Lot 8 DPS 1909. Part Transfer 6960703.1.	
Ministry of Justice (Office of Treaty Settlements)		Te Papa JV	9 Garden Place	0.0835 hectares, more or less being Lot 7 DPS 1909. Part Transfer 6960703.1.	
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	23 Highgrove Place	0.0900 hectares, more or less, being Lot 69 DPS 72462. All Computer Freehold Register SA58B/299.	
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	25 Highgrove Place	0.0701 hectares, more or less, being Lot 68 DPS 72462. All Computer Freehold Register SA58B/298.	Subject to Fencing Covenant in Transfer B358388.1
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	27 Highgrove Place	0.0703 hectares, more or less, being Lot 54 DPS 71724. All Computer Freehold Register SA57C/705.	Subject to a Land Covenant created by B427544.2. Subject to Consent Notice B335217.2. Subject to Fencing Covenant in Transfer B427544.2.

PROPERTY REDRESS

4: COMMERCIAL REDRESS PROPERTIES

Land holding agency	Property Name	Hapū Association	Name / Address	Legal Description South Auckland Land District	Encumbrances
Ministry of Justice (Office of Treaty Settlements)		Te Papa JV	113 Eighteenth Avenue	0.1012 hectares, more or less, being Lot 2 DP 23058. Part Transfer 6960703.1.	
Ministry of Justice (Office of Treaty Settlements)		Ngāi Te Ahi and Ngāti Ruahine	123 Eighteenth Avenue	0.0809 hectares, more or less, being Lot 14 DP 26973. Part Transfer 6960703.1.	
Ministry of Justice (Office of Treaty Settlements)		Ngāi Tamarāwaho	51-85 Millers Road	3.4434 hectares, more or less, being Part Lot 1 DP 25466. All Computer Freehold Register SA53B/119.	
Ministry of Justice (Office of Treaty Settlements)		Wairoa Hapū	1514 State Highway 29	4.5745 hectares, more or less, being Section 1 SO 58352. All Computer Freehold Register SA63B/858.	
Land Information New Zealand	LIPS 10803	Pirirākau	Lochhead Road, Te Puna	0.0062 hectares, more or less, being Sections 1, 2, 3 and 4 SO 453363. Part <i>Gazette</i> 1865 page 187. 0.0409 hectares, more or less, being Sections 5 and 6 SO 453363. All <i>Gazette</i> 2012 page 2169.	
Land Information New Zealand	LIPS 10804	Ngāti Hangarau	Peers Road, Lower Kaimai	0.2969 hectares, more or less, being Section 2 SO 453232. Part <i>Gazette</i> notice 8503563.1. 0.7912 hectares, more or less, being Sections 1, 3, and 4 SO 453232. Part <i>Gazette</i> 1919 page 848.	
Land Information New Zealand	LIPS 17500	Ngāti Ruahine	139 Poike Road, Tauranga	0.0896 hectares, more or less, being Part Poike 6A (1,2,3) C2 Block, being Section 1 SO 47906.	

PROPERTY REDRESS

4: COMMERCIAL REDRESS PROPERTIES

Land holding agency	Property Name	Hapū Association	Name / Address	Legal Description South Auckland Land District	Encumbrances
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	55 Pembroke Place *	0.0665 hectares, more or less, being Lot 33 DPS 72376. All Computer freehold Register SA63B/248.	Subject to a Land Covenant created by Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	59 Pembroke Drive *	0.0669 hectares, more or less, being Lot 34 DPS 72376. All Computer Freehold Register SA63B/249.	Subject to a Land Covenant created by Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	6 Allington Place *	0.0667 hectares, more or less, being lot 27 DPS 72376. All Computer Freehold Register SA63B/244.	Subject to a Land Covenant created by Transfer B392500.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	63 Pembroke Drive *	0.0659 hectares, more or less, being Lot 35 DPS 72376. All Computer Freehold Register SA63B/250.	Subject to a Land Covenant created by Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	78 Pembroke Drive *	0.1079 hectares, more or less, being Lot 39 DPS 72376. All Computer Freehold Register SA63B/254.	Together with a right of way easement and a right to convey water, gas, electricity and communications specified in easement certificate B412560. Subject to a Land Covenant created by Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	84 Pembroke Drive*	0.1024 hectares, more or less, being Lot 37 DPS 72376. All Computer Freehold Register SA63B/252.	Subject to a right of way easement and a right to convey water, gas, electricity and communications specified in easement certificate B412560. Subject to a Land Covenant created by Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	90 Pembroke Drive *	0.0637 hectares, more or less, being Lot 38 DPS 72376. All Computer Freehold Register SA63B/253.	Together with a right of way easement and a right to convey water, gas, electricity and

PROPERTY REDRESS

4: COMMERCIAL REDRESS PROPERTIES

Land holding agency	Property Name	Hapū Association	Name / Address	Legal Description South Auckland Land District	Encumbrances
					communications specified in easement certificate B412560. Subject to a Land Covenant created by Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	94 Pembroke Drive *	0.1388 hectares, more or less, being Lot 36 DPS 72376. All Computer Freehold Register SA63B/251.	Subject to a Land Covenant created by Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Wairoa hapū (only that part of the site marked A on the plan of 17 Moffat Road in part 6 of the attachments, is to be a Māori reservation)	17 Moffat Road *+	13.6282 hectares, more or less, being Section 6 SO 352021. All Computer Freehold Register 235569.	Appurtenant to a right of way easement created by Easement Certificate H708018.2.
Ministry of Justice (Office of Treaty Settlements)		Wairoa hapū	Wairoa Road *	5.7573 hectares, more or less, being Sections 3 and 6 SO 401516. All Computer Freehold Register 425126.	
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	20 Allington Place *	0.0631 hectares, more or less, being Lot 23 DPS 72376. All Computer Freehold Register SA63B/240.	Subject to a fencing covenant in Transfer B392500. Subject to a land covenant in Transfer B392500.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	10 Allington Place *	0.0674 hectares, more or less, being Lot 26 DPS 72376. All Computer Freehold Register SA63B/243.	Subject to a fencing covenant in Transfer B392500. Subject to a land covenant in Transfer B392500.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	51 Pembroke Drive *	0.0628, more or less, being Lot 31 DPS 72376. All Computer Freehold	Subject to a fencing covenant in Transfer B398935.1.

**PROPERTY REDRESS**

**4: COMMERCIAL REDRESS PROPERTIES**

<b>Land holding agency</b>	<b>Property Name</b>	<b>Hapū Association</b>	<b>Name / Address</b>	<b>Legal Description South Auckland Land District</b>	<b>Encumbrances</b>
Settlements)				Register SA63B/246.	Subject to a land covenant in Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	16 Allington Place *	0.0709 hectares, more or less, being Lot 24 DPS 72376. All Computer Freehold Register SA63B/241.	Subject to a fencing covenant in Transfer B398935.1. Subject to a land covenant in Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	53 Pembroke Drive *	0.0640 hectares, more or less being Lot 32 DPS 72376. All Computer Freehold Register SA63B/247.	Subject to a fencing covenant in Transfer B398935.1. Subject to a land covenant in Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	14 Allington Place *	0.0603 hectares, more or less, being Lot 25 DPS 72376. All Computer Freehold Register SA63B/242.	Subject to a fencing covenant in Transfer B398935.1. Subject to a land covenant in Transfer B398935.1.
Ministry of Justice (Office of Treaty Settlements)		Ngāti Hangarau	72 Pembroke Drive *	0.0717 hectares, more or less, being Lot 40 DPS 72376. All Computer Freehold Register SA63B/257.	Subject to a Land Covenant created by Transfer B398935.1.

\* Subject to the Māori reservation provision in clause 6.28.

+ To be surveyed by the Crown for legislation purposes.

PROPERTY REDRESS

4: COMMERCIAL REDRESS PROPERTIES

Leaseback properties

Table 2

Land holding agency	Property Name	Property Address	Hapū Association	Legal Description South Auckland Land District	Encumbrances	
New Zealand Police*	Tauranga Police Station land	15 Monmouth Street, Tauranga	Ngāi Tamarāwaho	0.2604 hectares, more or less, being Lot 1 DP 440267. All Computer Freehold Register 561801.		
Ministry of Education*	Part Te Puna School site (land only)		Pirirākau	1.0000 hectares, more or less, being Lot 2 DPS 79918. Part Computer Freehold Register SA64A/555.  0.9965 hectares, approximately, being Part Allotment 9 Te Puna Parish. Balance Proclamation 150313.  Subject to survey.  As shown in the diagram of Part Te Puna School of the attachments.	Subject to section 241 Resource Management Act 1991 (affects DPS 79918).	

\* Indicates the property is a leaseback property

Note: All transfer values and initial annual rents are set out on a plus GST (if any) basis.

PROPERTY REDRESS

4AA TAURANGA SCHOOL SITES

Land holding agency	School site name	Legal description	Encumbrances	Transfer value and initial annual rent
Ministry of Education*	Tauranga Boys College site (land only) 664 Cameron Road Tauranga South	<p>0.9444 hectares, more or less, being Lot 14 DP 969. All Computer Interest Register 371355.</p> <p>Subject to survey.</p> <p>5.7810 hectares, more or less, being Block 32 Church Mission Reserve and Allotments 554, 555, 556, 557, 558, 559, 560, 561, and 562 of Section 2 Town of Tauranga, Part Lot 4 DP 29095, Lots 12, 13, 14, 15 and Part Lots 3, 7, 16, and 20 DP 14326. All Computer Freehold Register 640916.</p> <p>0.7946 hectares, more or less, being Section 1 SO 61395. All Computer Freehold Register 24856.</p> <p>3.9996 hectares, more or less, being Allotments 604, 605, 606, 607, 608, 609, 610, 611, 612, and 613 Section 2 Town of Tauranga. All Gazette Notice H049454.</p>	<p>Subject to Certificate 8567158.1 pursuant to section 77 Building Act 2004 (affects Allotments 554 and 557).</p> <p>Subject to Certificate 9604175.2 pursuant to section 77 Building Act 2004 (affects Allotments 561 and 562).</p> <p>Subject to rights (in gross) to a right of way, to convey water and to drain water and to drain sewage in favour of Tauranga District Council created by Transfer 5366527.1 (affects Computer Freehold Register 24856).</p> <p>Subject to a right to convey petroleum, water and other liquids or gases (in gross) in favour of NGC New Zealand Limited created by Transfer 5618504.1 (affects Computer Freehold Register 24856).</p> <p>Subject to a telecommunications easement (in gross) in favour of Telecom New Zealand Limited created by Transfer 5618504.2 (affects Computer Freehold Register 24856).</p> <p>Subject to an</p>	<p>Transfer value: \$10,480,000</p> <p>Initial annual rent: \$628,800</p>

**PROPERTY REDRESS**

**4AA TAURANGA SCHOOL SITES**

			electricity easement (in gross) in favour of Powerco Limited created by Transfer 5618504.3 (affects Computer Freehold Register 24856)..	
Ministry of Education*	Tauranga Primary School site (land only) 31 Fifth Avenue Tauranga South	<p>0.2150 hectares, more or less, being Lot 1 DP 10739, Part Lots 1, 2 and 3 Block II DP 225 and Part Clarence Street DP 225. All Computer Freehold Register SA300/248.</p> <p>1.1164 hectares, more or less, being Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12 Block I DP 225 and Part Clarence Street DP 225. All Computer Freehold Register SA270/299.</p> <p>0.3579 hectares, more or less, being Lot 2 DP 4816. All Computer Freehold Register SA169/256.</p> <p>0.0822 hectares, more or less, being Lot 1 DP 15723. All Computer Freehold Register SA377/38.</p> <p>0.0776 hectares, approximately, being Part Lot 3 DP 4816. All Gazette Notice H228566. Subject to survey.</p>	Subject to Certificate B643204.1 pursuant to Section 37 Building Act 1991 (affects SA300/248).	<p>Transfer value: \$2,200,000</p> <p>Initial annual rent: \$132,000</p>

\* Indicates the property is a leaseback property

Note: All transfer values and initial annual rents are set out on a plus GST (if any) basis.

## **4A DEFERRED PURCHASE**

### **A RIGHT OF PURCHASE**

#### **NOTICE OF INTEREST**

- 4A.1 The governance entity may, for 24 months after the settlement date, give the Crown a written notice of interest in purchasing the Harrisfield Drive property.

#### **EFFECT OF NOTICE OF INTEREST**

- 4A.2 If the governance entity gives, in accordance with this part, a notice of interest in the Harrisfield Drive property –

4A.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

4A.2.2 the property's transfer value must be determined or agreed in accordance with subpart B.

#### **ELECTION TO PURCHASE**

- 4A.3 If the governance entity gives a notice of interest in the Harrisfield Drive 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**

- 4A.4 If the governance entity gives an election notice electing to acquire the Harrisfield Drive 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 date that is 20 business days after the Crown receives the election notice –

4A.4.1 the Crown must transfer the property to the governance entity; and

4A.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.

## PROPERTY REDRESS

### 4A: DEFERRED PURCHASE

#### B DETERMINING THE TRANSFER VALUE OF THE HARRISFIELD DRIVE PROPERTY

##### APPLICATION OF THIS SUBPART

4A.5 This subpart provides how the transfer value of the Harrisfield Drive property is to be determined after the governance entity has given, in accordance with this part, a notice of interest in the property.

4A.6 The market value is to be determined as at the notification date.

##### APPOINTMENT OF VALUERS AND VALUATION ARBITRATOR

4A.7 The parties must, not later than 10 business days after the notification date, -

4A.7.1 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

4A.7.2 agree upon and jointly appoint one person to act as the valuation arbitrator.

4A.8 If the parties do not jointly appoint a valuation arbitrator in accordance with paragraph 4A.7.2, 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

4A.9 Each valuer must be a registered valuer.

4A.10 The valuation arbitrator –

4A.10.1 must be suitably qualified and experienced in determining disputes about –

- (a) the market value of similar properties; and
- (b) if applicable, the market rental of similar properties; and

4A.10.2 is appointed when he or she confirms his or her willingness to act.

##### VALUATION REPORTS

4A.11 Each valuer must -

## PROPERTY REDRESS

### 4A: DEFERRED PURCHASE

- 4A.11.1 not later than 30 business days after the notification date prepare a draft valuation report in accordance with the valuation instructions; and
- 4A.11.2 not later than 50 business days after the notification date provide a copy of his or her final valuation report to:
- (a) each party; and
  - (b) the other valuer.

### EFFECT OF DELIVERY OF A VALUATION REPORT

- 4A.12 If only one valuation report is delivered by the required date, the transfer value of the Harrisfield Drive property is the market value, as assessed in the report.

### EFFECT OF DELIVERY OF BOTH VALUATION REPORTS

- 4A.13 If both valuation reports are delivered by the required date:
- 4A.13.1 the parties must endeavour to agree in writing the transfer value of the Harrisfield Drive property; and
- 4A.13.2 either party may, if the transfer value is not agreed in writing within 70 business days after the notification date, refer that matter to the determination of the valuation arbitrator.

### VALUATION ARBITRATION

- 4A.14 The valuation arbitrator must, not later than 10 business days after the arbitration commencement date, –
- 4A.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
- 4A.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.

- 4A.15 Each party must –

## PROPERTY REDRESS

### 4A: DEFERRED PURCHASE

4A.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; and
- (b) its submission; and
- (c) any sales or expert evidence that it will present at the meeting; and

4A.15.2 attend the arbitration meeting with its valuer.

4A.16 The valuation arbitrator must –

4A.16.1 have regard to the requirements of natural justice at the arbitration meeting; and

4A.16.2 no later than 50 business days after the arbitration commencement date, give his or her determination -

- (a) of the market value of the Harrisfield Drive property; and
- (b) being no higher than the higher, and no lower than the lower, assessment of market value, contained in the parties' valuation reports.

4A.17 An arbitration under this subpart is an arbitration for the purposes of the Arbitration Act 1996.

### TRANSFER VALUE

4A.18 The transfer value of the Harrisfield Drive property for the purposes of paragraph 4A.4.2, is:

4A.18.1 determined under paragraph 4A.12; or

4A.18.2 agreed under paragraph 4A.13.1; or

4A.18.3 the market value determined by the valuation arbitrator under paragraph 4A.16.2.

**PROPERTY REDRESS**

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**4A: DEFERRED PURCHASE**

**C GENERAL PROVISIONS**

**TIME LIMITS**

- 4A.19 Time is of the essence for the time limits in 4A.1 and 4A.3.
- 4A.20 In relation to the time limits in this part, other than those referred to in paragraph 4A.19, each party must use reasonable endeavours to ensure -
- 4A.20.1 those time limits are met and delays are minimised; and
  - 4A.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**

- 4A.21 The valuation arbitrator's determination under subpart B is final and binding.

**COSTS**

- 4A.22 In relation to the determination of the transfer value of the Harrisfield Drive property, each party must pay -
- 4A.22.1 its costs; and
  - 4A.22.2 half the costs of a valuation arbitration; or
  - 4A.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**

- 4A.23 The Crown's obligations under this deed in relation to the Harrisfield Drive property immediately cease if -
- 4A.23.1 the governance entity -
    - (a) does not give notice of interest in relation to the property in accordance with paragraph 4A.1; or
    - (b) gives notice of interest in relation to the property in accordance with paragraph 4A.1 but the governance entity -
      - (i) gives an election notice under which it elects not to purchase the property; or

## PROPERTY REDRESS

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### 4A: DEFERRED PURCHASE

- (ii) does not give an election notice in accordance with paragraph 4A.3 electing to purchase the property; or
  - (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 4A.4; or
  - (d) does not comply with any obligation in relation to the property under subpart B; or
- 4A.23.2 an agreement for the sale and purchase of the property is constituted under paragraph 4A.4 and the agreement is cancelled in accordance with the terms of transfer in part 6.

PROPERTY REDRESS

4A: 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 a property from [name] (the **land holding agency**).

This right is given by:

- (a) clauses 6.4 and 6.5 of the deed of settlement; and
- (b) part 4A of the property redress schedule to the deed of settlement (**part 4A**).

PROPERTY TO BE VALUED

The governance entity has given the land holding agency a notice of interest in purchasing the Harrisfield Drive property, being [insert legal description].

DEED OF SETTLEMENT

A copy of the deed of settlement is enclosed.

Your attention is drawn to part 4A.

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.

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 4A, plus GST if any.

The market rental for the property is to be the market rental payable under the agreed lease, being a ground lease. So it will be the rent payable for its land (ie excluding any Lessee's improvements).]

## PROPERTY REDRESS

### 4A: DEFERRED PURCHASE

#### 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 together with the valuer appointed by the other party; and
- (c) attempt to resolve by the following day 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 50 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 both parties and the valuer instructed by the other party; and
- (f) 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
- (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 [2009] and International Valuation Standards [2012]; 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

## PROPERTY REDRESS

### 4A: DEFERRED PURCHASE

- (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 [2009] and International Valuation Standards [2012], 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 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 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
  - (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.

## PROPERTY REDRESS

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### 4A: DEFERRED PURCHASE

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) 50 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 both parties and the valuer instructed by the other party.

#### 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]**

## 5 OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

### A. RIGHT OF PURCHASE

- 5.1 The Tauranga Police Station landowner may, for 10 years after the date determined under paragraphs 5.3 and 5.4 (**commencement date**), give the Crown a written notice of interest in purchasing the Tauranga Police Station Improvements
- 5.2 However, the right may only be exercised if –
- 5.2.1 the Tauranga Police Station landowner is the registered proprietor of the Tauranga Police Station land at the time the right is exercised; and
  - 5.2.2 in the case of a Ngāti Ranginui entity, the entity has delivered a signed deed of covenant to the Crown in which the entity agrees to be bound by this part as if it had signed this deed for that purpose.
- 5.3 The date from which the 10 year period under paragraph 5.1 begins is the latest of the following dates:
- 5.3.1 the settlement date;
  - 5.3.2 the date that the Improvements are completed;
  - 5.3.3 the date the Improvements are in use by New Zealand Police as the Tauranga Police Station.
- 5.4 The Crown must give written notice to the governance entity specifying the dates in paragraph 5.3.2 and 5.3.3 as soon as reasonably practical after they have occurred, and the dates specified in the notice are the dates for the purposes of those paragraphs.

### EFFECT OF NOTICE OF INTEREST

- 5.5 If the Tauranga Police Station landowner gives, in accordance with this part, a notice of interest in the Improvements –
- 5.5.1 the Crown must, not later than 10 business days after the notification date, give the Tauranga Police Station landowner all material information that, to the best of its knowledge, is in its records about the Improvements; and
  - 5.5.2 the purchase price for the Improvements, and the initial annual rental under the lease to be entered into under paragraph 5.11.2, must be determined or agreed in accordance with this part 5.
- 5.6 If a notice of interest is given by the Tauranga Police Station landowner within the period of 2 years beginning on the commencement date –

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

- 5.6.1 the information given by the Crown under paragraph 5.5.1 must specify the total project cost incurred by New Zealand Police to design and construct the Improvements (**cost price**); and
- 5.6.2 the purchase price for the Improvements is the cost price; and
- 5.6.3 the Improvements market rental must be agreed or determined in accordance with subpart B.
- 5.7 If a notice of interest is given by the Tauranga Police Station landowner within the period of 8 years following the expiry of the 2 year period under paragraph 5.6, the Improvements market value and the Improvements market rental must be agreed or determined in accordance with subpart B.
- 5.8 Notwithstanding anything else in subpart B, the valuers and the valuation arbitrator shall, when determining the Improvements market value, disregard that the Tauranga Police Station landowner is the registered proprietor of the Tauranga Police Station land, to the intent that the purchase price of the Improvements shall be the market value of the land and Improvements less the market value of the land only on the basis there is no ground lease.
- 5.9 The initial annual rental is to be the market rental of both the land and Improvements less the market rental of the land, as determined or agreed under subpart B.

### ELECTION TO PURCHASE

- 5.10 If the Tauranga Police Station landowner gives a notice of interest in the Improvements in accordance with this part, it must give the Crown written notice of whether or not it elects to purchase the Improvements, by no later than 15 business days after –
- 5.10.1 in the case of a notice of interest given under paragraph 5.6, the date on which the Improvements market rental is agreed or determined under subpart B; and
- 5.10.2 in the case of a notice of interest under paragraph 5.7, the date on which the Improvements market value and Improvements market rental are agreed or determined under subpart B.

### EFFECT OF ELECTION TO PURCHASE

- 5.11 If the Tauranga Police Station landowner gives a notice electing to purchase the Improvements in accordance with this part, the parties are to be treated as having entered into an agreement for the sale and purchase of the Improvements on the terms in part 5 and under which –
- 5.11.1 on the Tauranga Police Station Improvements settlement date –
- (a) the Tauranga Police Station landowner must pay to the Crown the cost price (where a notice of interest was given under paragraph 5.6) or the Improvements market value (where a notice of interest was given under paragraph 5.7) determined under subpart B plus GST if any, by –

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

- (i) bank cheque drawn on a registered bank and payable to the Crown;  
or
  - (ii) another payment method agreed by the parties; and
- (b) on receipt by the Crown of payment the Improvements transfer to the Tauranga Police Station landowner; and
- 5.11.2 the parties must, by or on the Tauranga Police Station Improvements settlement date, sign the Crown leaseback (being a deed of lease of the property in substitution for the existing memorandum of lease for the Tauranga Police Station land) –
- (a) commencing on the actual Tauranga Police Station Improvements settlement date; and
  - (b) the initial annual rental of which being the Improvements market rental agreed or determined under subpart B (plus GST, if any, on the amount so determined); and
  - (c) on the terms provided in part 2.3 of the documents schedule for the leaseback; and
- 5.11.3 the parties must, by or on the Tauranga Police Station Improvements settlement date, surrender the existing memorandum of lease for the Tauranga Police Station land.

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

#### B. DETERMINING THE MARKET VALUE AND MARKET RENTAL OF THE TAURANGA POLICE STATION IMPROVEMENTS

##### APPLICATION OF THIS SUBPART

5.12 This subpart provides how the following are to be determined after the Tauranga Police Station landowner has given, in accordance with this part, a notice of interest in the Tauranga Police Station Improvements:

5.12.1 the Improvements market value, if a notice of interest was given under paragraph 5.7;

5.12.2 the Improvements market rental for the initial rental period of the lease.

5.13 The market value, and the market rental, are to be determined as at the notification date.

##### APPOINTMENT OF VALUERS AND VALUATION ARBITRATOR

5.14 The parties must, not later than 10 business days after the notification date, –

5.14.1 each –

(a) instruct a valuer using the form of instructions in the appendix to this part; and

(b) give written notice to the other of the valuer instructed; and

5.14.2 agree upon and jointly appoint one person to act as the valuation arbitrator.

5.15 If the parties do not jointly appoint a valuation arbitrator in accordance with paragraph 5.14.2, 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

5.16 Each valuer must be a registered valuer.

5.17 The valuation arbitrator –

5.17.1 must be suitably qualified and experienced in determining disputes about –

(a) the market value of similar improvements; and

(b) the market rental of similar improvements; and

5.17.2 is appointed when he or she confirms his or her willingness to act.

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

#### VALUATION REPORTS

- 5.18 Each party must, not later than 50 business days after the notification date, provide a copy of the party's final valuation report to the other party.

#### MARKET VALUE AND MARKET RENTAL

- 5.19 If only one valuation report is delivered by the required date, the Improvements market value, and the Improvements market rental, is as assessed in the report.
- 5.20 If both valuation reports are delivered by the required date, –
- 5.20.1 the parties must endeavour to agree in writing –
- (a) the Improvements market value; and
  - (b) the Improvements market rental; and
- 5.20.2 either party may, if the Improvements market value, and the Improvements market rental, are not agreed in writing within 70 business days after the notification date, refer that matter to the determination of the valuation arbitrator.

#### VALUATION ARBITRATION

- 5.21 The valuation arbitrator must, not later than 10 business days after the arbitration commencement date, –
- 5.21.1 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
- 5.21.2 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.
- 5.22 Each party must –
- 5.22.1 not later than 5pm on the day that is five business days before the arbitration meeting, give to the valuation arbitrator, the other party, and the other party's valuer –

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

- (a) its valuation report; and
- (b) its submission; and
- (c) any sales, rental, or expert evidence that it will present at the meeting; and

5.22.2 attend the arbitration meeting with its valuer.

5.23 The valuation arbitrator must –

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

5.23.2 no later than 50 business days after the arbitration commencement date, give his or her determination –

- (a) of the Improvements market value; and
- (b) the Improvements market rental; and
- (c) being no higher than the higher, and no lower than the lower, assessment of market value and/or market rental, as the case may be, contained in the parties' valuation reports.

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

#### MARKET VALUE AND MARKET RENTAL

5.25 The Improvements market value for the purposes of paragraph 5.12.1, and the Improvements market rental for the purposes of paragraph 5.12.2, is the market value and market rental –

5.25.1 determined under paragraph 5.19; or

5.25.2 agreed under paragraph 5.20; or

5.25.3 determined by the valuation arbitrator under paragraph 5.23.2.

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

#### C. GENERAL PROVISIONS

##### TIME LIMITS

- 5.26 Time is of the essence for the time limits in paragraphs 5.18 to 5.23.
- 5.27 In relation to the time limits in this part, other than those referred to in paragraph 5.26, each party must use reasonable endeavours to ensure –
- 5.27.1 those time limits are met and delays are minimised; and
- 5.27.2 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

- 5.28 The determination of the Improvements market value, and Improvements market rental, under this part is final and binding.

##### COSTS

- 5.29 In relation to the determination of the Improvements market value, and the Improvements market rental, each party must pay –
- 5.29.1 its costs; and
- 5.29.2 half the costs of a valuation arbitration; or
- 5.29.3 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

- 5.30 The Crown's obligations under this deed in relation to the Improvements immediately cease if –
- 5.30.1 the Tauranga Police Station landowner –
- (a) does not give notice of interest in relation to the Improvements in accordance with paragraph 5.1; or
  - (b) gives notice of interest in relation to the Improvements in accordance with paragraph 5.1 but the Tauranga Police Station landowner –
  - (c) gives an election notice under which it elects not to purchase the Improvements; or

## PROPERTY REDRESS

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### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

- (d) does not give an election notice in accordance with paragraph 5.11 electing to purchase the Improvements; or
- (e) gives the Crown written notice that it is not interested in purchasing the Improvements at any time before an agreement for the sale and purchase of the Improvements is constituted under paragraph 5.11; or
- (f) does not comply with any obligation in relation to the Improvements under subpart B; or

5.30.2 an agreement for the sale and purchase of the improvements is constituted under paragraph 5.11 and the agreement is cancelled in accordance with the terms of transfer in part 8.

PROPERTY REDRESS

5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

APPENDIX

[*Valuer's name*]

[*Address*]

Valuation instructions

INTRODUCTION

[*Name*] (the **governance entity**) or a Ngāti Ranginui entity (as the case may be) (**Tauranga Police Station landowner**), has the right under a deed of settlement to purchase improvements from the New Zealand Police (the **land holding agency**) situated on the Tauranga Police Station land.

This right is given by:

- (a) clauses 6.12 and 6.13 of the deed of settlement; and
- (b) by part 5 of the property redress schedule to the deed of settlement.

IMPROVEMENTS TO BE VALUED

The [governance entity] [*Name*, being a Ngāti Ranginui entity] has given the land holding agency a notice of interest in purchasing the Improvements.

IMPROVEMENTS TO BE LEASED BACK

If the Tauranga Police Station landowner purchases the Improvements from the Crown, the Tauranga Police Station landowner will lease the Improvements back to the Crown on the terms provided by the lease in part 2.3 of the documents schedule to the deed of settlement (the **agreed lease**).

The leaseback of the property by the Tauranga Police Station landowner to the Crown will, therefore, be of –

- (a) land; and
- (b) the Improvements.

DEED OF SETTLEMENT

A copy of the deed of settlement is enclosed.

Your attention is drawn to –

- (a) parts 5 and 8 of the property redress schedule; and
- (b) the agreed lease of the property in part 2.3 of the documents schedule to the deed.

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

All references in this letter to subparts or paragraphs are to subparts or paragraphs of part 5 of the property redress schedule.

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

Subpart B of part 5 applies to the valuation of Improvements.

#### ASSESSMENT OF MARKET VALUE AND MARKET RENTAL REQUIRED

You are required to undertake a valuation to assess the market value of the Improvements as at [**date**] (the **valuation date**), being the date the land holding agency received the notice of interest in the improvements from the Tauranga Police Station landowner.

The market value is –

- (a) to be the market value of the Improvements; and
- (b) as the agreed lease is to the New Zealand Police, to reflect the current use of the Improvements and land as a police station.

In accordance with part 5 and notwithstanding anything in subpart B, you shall, when determining the market value of the Tauranga Police Station Improvements, disregard that the Tauranga Police Station landowner is the registered proprietor of the Tauranga Police Station land, to the intent that the purchase price of the Improvements shall be the current market value of the land and improvements less the current market value of the land on the basis there is no ground lease.

The market value of the Improvements so determined will be the market value at which the Tauranga Police Station landowner may elect to purchase the improvements under part 5, plus GST if any.

You are also required to assess the annual market rental (exclusive of GST) for the Improvements, as at the valuation date, for the initial term of the agreed lease.

The market rental of the improvements is to be the market rental of both the land and improvements less the market rental of the land.

The [land holding agency][Tauranga Police Station landowner][~~delete one~~] will require another registered valuer to assess the market value of the Improvements, and their market rental, as at the valuation date.

The two valuations are to enable the market value of the improvements, and its market rental, to be determined either –

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

#### VALUATION PROCESS

You must –

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

- (a) before inspecting the Improvements, agree with the other valuer –
  - (i) the valuation method applicable to the Improvements; and
  - (ii) the comparable sales, and comparable market rentals, to be used in determining the value of the Improvements and their market rental; and
- (b) inspect the Improvements together with the valuer appointed by the other party; and
- (c) attempt to resolve by the following day 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) participate in any arbitration process required under subpart B to determine the market value, and the market rental, of the Improvements.

#### REQUIREMENTS FOR YOUR VALUATION

Our requirements for your valuation are as follows.

You are to assume that –

- (a) the Improvements are current assets and are available for immediate sale as at the valuation date; and
- (b) all legislative processes that the Crown must meet before disposing of the Improvements (if any) have been met.

Your valuation is –

- (a) to assess market value on the basis of market value as defined in the [International Valuation Standards contained 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 Improvements on the valuation date; and
  - (ii) the terms of the agreed lease; and
  - (iii) the attached disclosure information about the Improvements that has been given by the land holding agency to the Tauranga Police Station landowner, including the disclosed encumbrances; and

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

- (iv) the terms of transfer in part 8 of the property redress schedule to the deed of settlement (that will apply to a purchase of the Improvements by the Tauranga Police Station landowner); but
- (c) not to take into account a claim in relation to the Improvements by or on behalf of Ngā Hapū o Ngāti Ranginui; and
- (d) in relation to the market rental for the Improvements, to be on the basis of a willing lessor and a willing lessee, in an arm's length transaction, the parties having acted knowledgeably, prudently, and without compulsion.

### 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 Improvements value; and
- (c) a clear statement as to any impact of –
  - (i) the disclosed encumbrances; and
  - (ii) the agreed lease; and
- (d) details of your assessment of the use of the Improvements as a police station; and
- (e) comment on the rationale of likely purchasers, and tenants, of the Improvements; 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; and
- (h) appendices setting out –
  - (i) a statement of the valuation methodology and policies; and
  - (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 obtain specialist advice, such as engineering or planning advice.

## PROPERTY REDRESS

### 5: OPTION TO PURCHASE TAURANGA POLICE STATION IMPROVEMENTS

#### 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.

#### 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 Tauranga Police Station landowner and the land holding agency.

Yours faithfully

**[Name of signatory]**

**[Position]**

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

## **6 TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES**

### **APPLICATION OF THIS PART**

- 6.1 This part applies to the transfer by the Crown to the governance entity, of each commercial redress property, except in the case of the Tauranga Police Station land.

### **TRANSFER**

- 6.2 The Crown must transfer the fee simple estate in a commercial redress 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
- (c) any encumbrances in relation to that property that the governance entity is required to provide to the Crown on or by the settlement date.

6.2.2 if the property is a leaseback property, subject to the Crown leaseback in relation to the property.

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

### **POSSESSION**

- 6.4 Possession of a commercial redress property must, on the 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 a leaseback property, the Crown leaseback.

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

#### SETTLEMENT

- 6.5 Subject to paragraphs 6.6 and 6.38, the Crown must provide the governance entity with the following in relation to a commercial redress property on the settlement date:
- 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:
- 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 settlement date.
- 6.6 If the fee simple estate in the commercial redress property may be transferred to the governance entity electronically under the relevant legislation, –
- 6.6.1 paragraph 6.5 does not apply; and
- 6.6.2 the Crown must ensure its solicitor, –
- (a) a reasonable time before the settlement date, –
    - (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
- 6.6.3 on the settlement date, releases the electronic transfer instruments so that the governance entity's solicitor may submit them for registration under the relevant legislation; and
- 6.6.4 the governance entity must ensure its solicitor, a reasonable time before the settlement date, certifies and signs the transfer instrument for the property prepared in the Landonline workspace under paragraph 6.6.3; and
- 6.6.5 paragraphs 6.6.2 to 6.6.4 are subject to paragraph 6.38.2.
- 6.7 The **relevant legislation** for the purposes of paragraphs 6.5 and 6.6 is –
- 6.7.1 the Land Transfer Act 1952; and

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

- 6.7.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- 6.7A Ngā Hapū o Ngāti Ranginui intends to transfer the Te Papa properties, following settlement, to a Te Papa joint entity to be established by Ngāti Ranginui and Ngāi Te Rangi as soon as practicable after that joint entity is established.
- 6.7B In clause 6.7A **Te Papa properties** means the early release commercial properties in respect of which part 3 of the property redress schedule specifies "Te Papa JV" as the Hapū Association.
- 6.8 The Crown must, on the settlement date, 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 a leaseback 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 commercial redress property is not affected by –
- 6.9.1 a non-material variation, or a material variation entered into under paragraph 6.18.4, 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.

### APPORTIONMENT OF OUTGOINGS AND INCOMINGS

- 6.10 If, as at the settlement date, –
- 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 commercial redress 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 commercial redress property must be paid on the actual settlement date for the property.

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

- 6.13 The Crown must, before the settlement date, 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 commercial redress 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 a leaseback property.
- 6.16 Fixtures and fittings transferred under paragraph 6.14 must not be mortgaged or charged.
- 6.17 The transfer of a commercial redress property does not include chattels.

#### OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

- 6.18 The Crown must, during the transfer period for a commercial redress 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

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

6.18.5 use reasonable endeavours to obtain permission for the governance entity to enter and inspect the property under paragraph 6.19 if the governance entity is prevented from doing so by the terms of an encumbrance referred to in paragraph 6.2; but

in the case of a leaseback property these obligations 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.

6.19 The governance entity, during the transfer period in relation to a commercial redress property, –

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

6.19.2 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

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

### OBLIGATIONS AFTER SETTLEMENT

6.20 The Crown must –

6.20.1 give the relevant territorial authority notice of the transfer of a commercial redress property immediately after the settlement date; and

6.20.2 if it receives a written notice in relation to a commercial redress property from the Crown, a territorial authority, or a tenant after the settlement date, –

(a) comply with it; or

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

6.20.3 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 6.20.2.

### RISK AND INSURANCE

6.21 A commercial redress property is at the sole risk of –

6.21.1 the Crown, until the settlement date; and

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

6.21.2 the governance entity, from the settlement date.

#### DAMAGE AND DESTRUCTION

6.22 Paragraphs 6.23 to 6.31 apply if, before the settlement date, –

6.22.1 the property is destroyed or damaged; and

6.22.2 the destruction or damage has not been made good.

6.23 Paragraph 6.24 applies if the commercial redress property is not tenantable as a result of destruction or damage.

6.24 Where this paragraph applies, –

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

6.24.2 the Crown may cancel its transfer by written notice to the governance entity if the property is a leaseback property.

6.25 Notice under paragraph 6.24 must be given before the settlement date.

6.26 Paragraph 6.27 applies if the commercial redress property–

6.26.1 is tenantable, despite the destruction or damage; or

6.26.2 is not tenantable as a result of the damage or destruction, but its transfer is not cancelled under paragraph 6.24 before the settlement date.

6.27 Where this paragraph applies –

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

6.27.2 the Crown must pay the governance entity –

(a) the amount by which the value of the property has diminished, as at the settlement date, as a result of the destruction or damage;

(b) plus GST if any.

6.28 The value of each commercial redress property for the purposes of clause 6.27.2 is to be its transfer value.

6.29 An amount paid by the Crown under paragraph 6.27.2 relating to destruction or damage as provided for in that clause is redress.

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

- 6.30 Each party may give the other notice –
- 6.30.1 requiring a dispute as to the application of paragraphs 6.24 to 6.29 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and
  - 6.30.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.
- 6.31 If a dispute as to the application of paragraphs 6.24 to 6.29 is not determined by the settlement date, the date the commercial redress property is to transfer is to be –
- 6.31.1 the fifth business day following the determination of the dispute; or
  - 6.31.2 if an arbitrator appointed under paragraph 6.30 so determines, another date including the settlement date.

#### BOUNDARIES AND TITLE

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

#### FENCING

- 6.35 The Crown is not liable to pay for, or contribute towards, the erection or maintenance of a fence between a commercial redress property and any contiguous land of the Crown, unless the Crown requires the fence.
- 6.36 Paragraph 6.35 does not continue for the benefit of a purchaser from the Crown of land contiguous to a commercial redress property.
- 6.37 The Crown may require a fencing covenant to the effect of paragraphs 6.35 and 6.36 to be registered against the title to a commercial redress property.

#### DELAYED TRANSFER OF TITLE

- 6.38 The Crown covenants for the benefit of the governance entity that it will –

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

6.38.1 arrange for the creation of a computer freehold register for the land of a commercial redress 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

6.38.2 transfer (in accordance with paragraph 6.5 or 6.6, whichever is applicable) the fee simple estate in a commercial redress property to which paragraph 6.38.1 applies as soon as reasonably practicable after complying with that paragraph in relation to the property but not later than five years after the settlement date.

6.39 If paragraph 6.38.2 applies to a commercial redress 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.

6.40 The covenant given by the Crown under paragraph 6.38 has effect and is enforceable, despite:

6.40.1 being positive in effect; and

6.40.2 there being no dominant tenement.

6.41 If paragraph 6.38 applies then, for the period from the settlement date until the date that the Crown transfers the fee simple estate in the commercial redress property to the governance entity –

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

6.41.2 all obligations and rights will be performed and arise as if the fee simple estate had been transferred to the governance entity on the settlement date.

#### FURTHER ASSURANCES

6.42 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

6.43 On transfer of a commercial redress property to the governance entity –

6.43.1 the provisions of this part will not merge; and

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

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

#### HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

- 6.44 This part and part 11 apply to the transfer by the Crown to the governance entity of the Harrisfield Drive property and each Tauranga school site as if –
- 6.44.1 references to “a commercial redress property” were to “a commercial redress property or the Harrisfield Drive property or each Tauranga school site”; and
  - 6.44.2 references to “the commercial redress property” were references to “the Harrisfield Drive property and each Tauranga school site”; and
  - 6.44.3 in relation to –
    - (a) the Harrisfield Drive property and subject to paragraphs 6.44.4 and 6.44.5, references to “settlement date” or to “settlement date for the property” were references to “the HD settlement date”; and
    - (b) each Tauranga school site and subject to paragraphs 6.44.4 and 6.44.5, references to “settlement date” were references to “the TSS settlement date”; and
  - 6.44.4 paragraph 6.29 does not apply to the Harrisfield drive property or to a Tauranga school site; and
  - 6.44.5 references to “settlement date” in the following paragraphs were references to “the date on which settlement of the Harrisfield Drive property or a Tauranga school site takes place”: paragraphs 6.8, 6.10, 6.13, 6.20.1, 6.20.2, 6.21 to 6.31, 6.33.1, 6.41, 12.2 (definition of “transfer period”).

#### INTEREST

- 6.45 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 Harrisfield Drive property is not paid on the HD settlement date, or in relation to a Tauranga school site is not paid on the TSS settlement date –
- 6.45.1 the Crown is not required to give possession of the property to the governance entity; and
  - 6.45.2 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 HD settlement date or the TSS settlement date (as the case may be) to the date on which settlement of the property takes place.
- 6.46 Paragraph 6.45 is without prejudice to any of the Crown’s other rights or remedies available to the crown at law or in equity.

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

#### SETTLEMENT NOTICE

- 6.47 If, without the written agreement of the parties, settlement of the Harrisfield Drive property is not effected on the HD settlement date or settlement of a Tauranga school site is not effected on the TSS settlement date –
- 6.47.1 either party may at any time after the HD settlement date or TSS settlement date (as the case may be) serve notice on the other (a **settlement notice**) requiring the other to effect settlement; but
- 6.47.2 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
- 6.47.3 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
- 6.47.4 time is of the essence under paragraph 6.47.3; and
- 6.47.5 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 4A.4 or clause 6.11B (as the case may be).
- 6.48 If paragraph 6.38 applies, the governance entity may not serve a settlement notice on the grounds that a computer freehold register has not been created for the property.
- 6.49 Paragraph 6.47, 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.

#### GST

- 6.50 The governance entity must give the following information in relation to the factual situation that will exist at the HD settlement date for the Harrisfield Drive property and at the TSS settlement date for each Tauranga school site (**relevant date** in this paragraph and paragraphs 6.51 to 6.53):
- 6.50.1 whether or not the governance entity is a registered person for GST purposes; and
- 6.50.2 the governance entity's registration number (if any); and
- 6.50.3 whether or not the governance entity intends to use the property for the purposes of making taxable supplies; and

## PROPERTY REDRESS

### 6: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES, HARRISFIELD DRIVE PROPERTY AND TAURANGA SCHOOL SITES

- 6.50.4 whether or not the governance entity intends to use the property as a principal place of residence of the governance entity or a person associated with the governance entity under section 2A(1)(c) of the Goods and Services Tax Act 1985.
- 6.51 If any of that information alters before the relevant date, the governance entity must forthwith notify the Crown and warrants the correctness of that altered information.
- 6.52 If the information provided (subject to alteration, if any) indicates that, at the relevant date, each of the following statements is correct and the supply of the property is a taxable supply by the Crown, the parties agree that GST will apply to the supply at the rate of zero percent:
  - 6.52.1 the governance entity is a registered person for GST purposes; and
  - 6.52.2 the governance entity intends to use the property for the purposes of making taxable supplies; and
  - 6.52.3 the governance entity does not intend to use the property as a principal place of residence of the governance entity or a person associated with the governance entity under section 2A(1)(c) of the Goods and Services Tax Act 1985.
- 6.53 The information must be given –
  - 6.53.1 in relation to the Harrisfield Drive property, with the election notice electing to purchase the property;
  - 6.53.2 in relation to each Tauranga school site, no later than 20 business days before the TSS settlement date.

## **7 TERMS OF TRANSFER FOR TAURANGA POLICE STATION LAND**

### **APPLICATION OF THIS PART**

- 7.1 This part applies to the transfer by the Crown to the governance entity of the Tauranga Police Station land.
- 7.2 This part constitutes a separate agreement for sale and purchase between the Crown and the governance entity in respect of the Tauranga Police Station land.

### **PURCHASE PRICE FOR TAURANGA POLICE STATION LAND**

- 7.3 The purchase price for the Tauranga Police Station land is \$2,110,000 plus GST if any.
- 7.4 The purchase price is satisfied by the governance entity granting a rent free period of 12 years commencing on the settlement date under the Crown leaseback for the property.

### **TRANSFER OF TAURANGA POLICE STATION LAND**

- 7.5 On the settlement date the Crown must transfer the Tauranga Police Station land to the governance entity.
- 7.6 The governance entity and the Crown must enter into the form of registrable memorandum of lease for the Tauranga Police Station land as set out in part 2.2 of the documents schedule, with the commencement date for the lease being the settlement date.
- 7.7 The registered memorandum of lease referred to in paragraph 7.6 shall be amended to reflect the following variations:
- 7.7.1 the lessee shall not have a right to assign other than in accordance with paragraph 7.7.2:
  - 7.7.2 the lessee shall be permitted as of right to assign its interests under the lease to any other Crown body:
  - 7.7.3 the lessee shall have an unfettered and as of right ability to sublet all or any part of the premises under the lease:
  - 7.7.4 there shall be no rent review during the prepaid rental period for the lease referred to in paragraph 7.4:
  - 7.7.5 the lessor shall not have any right to terminate or re-enter under the lease for a lessee breach at any time during that prepaid rental period.
- 7.8 The Crown and the governance entity agree that the transfer of the Tauranga Police Station land by the Crown to the governance entity is the supply of land for the purposes

## PROPERTY REDRESS

### 7: TERMS OF TRANSFER FOR TAURANGA POLICE STATION LAND

of the GST Act and so, based on the representations in paragraph 7.9, the transfer is zero rated under section 11(1)(mb) of the GST Act.

- 7.9 The governance entity confirms that on the settlement date it is a registered person for the GST Act, it is acquiring the Tauranga Police Station land for the purpose of making taxable supplies and it does not intend to use the property supplied as a principal place of residence, either for itself or for an associated person.
- 7.10 Despite that, if GST is charged on the transfer of the Tauranga Police Station land and payable by the Crown:
- 7.10.1 the governance entity will on demand pay to the Crown an amount equal to that GST together with any associated default GST;
- 7.10.2 the Crown will issue a tax invoice (as defined in the GST Act to the governance entity); and
- 7.10.3 as between the Crown and the governance entity the Crown is not obliged to pay GST or default GST or to take any other steps to minimise its liability in respect of such amounts until the corresponding payment is received in full from the governance entity pursuant to this clause;
- 7.10.4 the Crown and the governance entity agree that the purchase price for the Tauranga Police Station land does not include any capitalised interest component on the basis that, for the purposes of the financial arrangement rules in the Income Tax Act 2007, the purchase price of \$2,110,000 is the lowest price they would have agreed on the date this deed was entered into, with payment required in full at the time the first right in the property was transferred.

### APPLICATION OF TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

- 7.11 Subject to paragraphs 7.1 to 7.10 above, the terms of transfer for commercial redress properties in part 6 of this schedule will apply to the transfer of the Tauranga Police Station land.

## **8 TERMS OF TRANSFER FOR TAURANGA POLICE STATION IMPROVEMENTS**

### **APPLICATION OF THIS PART**

- 8.1 This part applies to the transfer by the Crown to the Tauranga Police Station landowner of the Tauranga Police Station Improvements.

### **REQUIREMENT FOR COMPLETION**

- 8.2 Despite any other provision under the deed or any schedule, there shall be no transfer of the Tauranga Police Station Improvements until and unless the following have been satisfied:

8.2.1 the construction and completion of the new Police Station Improvements has been fully completed in accordance with all relevant building consents and code compliance certificates have been obtained for that development; and

8.2.2 the building is occupied and in use as the Tauranga Police Station.

### **TRANSFER**

- 8.3 The Crown will transfer the Tauranga Police Station Improvements to the Tauranga Police Station landowner on the date provided for under part 5 of this schedule.
- 8.4 The transfer will occur in accordance with part 5 of this schedule.

### **APPORTIONMENT OF OUTGOINGS AND INCOMINGS**

- 8.5 There shall be no apportionment of outgoing and incoming as at the actual Tauranga Police Station Improvements settlement date.

### **IMPROVEMENTS**

- 8.6 The transfer of the Tauranga Police Station Improvements will be limited to buildings, their associated systems, infrastructure and hard and soft landscaping that are owned by the Crown, and located on the Tauranga Police Station land, as at the Tauranga Police Station Improvements settlement date, but will not include vehicles, furniture, portable appliances and other associated chattels.
- 8.7 The Tauranga Police Station Improvements transferred under paragraph 8.6 must not be mortgaged or charged.

### **OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD**

- 8.8 The Crown must, during the transfer period for the Tauranga Police Station Improvements, –

## PROPERTY REDRESS

### 8: TERMS OF TRANSFER FOR TAURANGA POLICE STATION IMPROVEMENTS

- 8.8.1 ensure the Tauranga Police Station Improvements are, following completion of the new Police Station, maintained in substantially the same condition, fair wear and tear excepted, as they were in at the first day of the period; and
- 8.8.2 ensure the Crown's obligations under the Building Act 2004 are complied with in regard to the Tauranga Police Station Improvements –
- (a) by the Crown; or
  - (b) with the Crown's written authority; and
- 8.8.3 not make any substantive or material alterations to the Tauranga Police Station Improvements subject however to any compliance requirements.
- 8.9 The Tauranga Police Station landowner during the transfer period in relation to the Tauranga Police Station Improvements, –
- 8.9.1 may with the prior approval of the Crown enter and inspect the Tauranga Police Station Improvements at such time and upon such dates as are approved by the Crown; and
- 8.9.2 must comply with all conditions imposed by the Crown in relation to entering and inspecting the property including those in particular relating to security.

### OBLIGATIONS AFTER SETTLEMENT

- 8.10 The Crown must –
- 8.10.1 if it receives a written notice in relation to the Tauranga Police Station Improvements from the Crown, a territorial authority, or a tenant after the actual Tauranga Police Station Improvements settlement date, –
- (a) comply with it; or
  - (b) provide it promptly to the governance entity or its solicitor; or
- 8.10.2 pay any penalty incurred by the Tauranga Police Station landowner to the person providing the written notice as a result of the Crown not complying with paragraph (a).

### RISK AND INSURANCE

- 8.11 The Tauranga Police Station Improvements are at the sole risk of –
- 8.11.1 the Crown, until the actual Tauranga Police Station Improvements settlement date; and
- 8.11.2 the Tauranga Police Station landowner from the actual Tauranga Police Station Improvements settlement date.

## PROPERTY REDRESS

### 8: TERMS OF TRANSFER FOR TAURANGA POLICE STATION IMPROVEMENTS

#### DAMAGE AND DESTRUCTION

- 8.12 Paragraphs 8.13 to 8.20 apply if, before the actual Tauranga Police Station Improvements settlement date, –
- 8.12.1 those improvements are destroyed or damaged; and
  - 8.12.2 the destruction or damage has not been made good.
- 8.13 Paragraph 8.14 applies if the Tauranga Police Station Improvements are not tenatable as a result of destruction or damage.
- 8.14 Where this paragraph applies, –
- 8.14.1 the Tauranga Police Station landowner may cancel its transfer by written notice to the Crown; or
  - 8.14.2 the Crown may cancel its transfer by written notice to the Tauranga Police Station landowner.
- 8.15 Notice under paragraph 8.14 must be given before the actual Tauranga Police Station Improvements settlement date.
- 8.16 Paragraph 8.17 applies if the Tauranga Police Station Improvements are –
- 8.16.1 tenatable, despite the destruction or damage; or
  - 8.16.2 not tenatable as a result of the damage or destruction, but its transfer is not cancelled under paragraph 8.14 before the actual Tauranga Police Station Improvements settlement date.
- 8.17 Where this paragraph applies –
- 8.17.1 the governance entity must complete the transfer of the Tauranga Police Station Improvements in accordance with this deed; and
  - 8.17.2 the Crown must pay the governance entity or a Ngāti Ranginui entity (as the case may be) –
    - (a) the amount by which the value of the Tauranga Police Station Improvements has diminished, as at the actual Tauranga Police Station Improvements settlement date, as a result of the destruction or damage;
    - (b) plus GST if any.
- 8.18 The value of the Tauranga Police Station Improvements for the purposes of paragraph 8.17 is to be its market value as agreed or determined in accordance with part 5 of this schedule.

## PROPERTY REDRESS

### 8: TERMS OF TRANSFER FOR TAURANGA POLICE STATION IMPROVEMENTS

8.19 Each party may give the other notice –

8.19.1 requiring a dispute as to the application of paragraphs 8.16 to 8.18 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and

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

8.20 If a dispute as to the application of paragraphs 8.16 to 8.18 is not determined by the Tauranga Police Station settlement date for the Tauranga Police Station Improvements, that date is to be –

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

8.20.2 if an arbitrator appointed under paragraph 8.19 so determines, another date including the original settlement date.

#### TRANSFER OF GUARANTEES

8.21 If, as at the actual Tauranga Police Station Improvements settlement date, the Crown continues to have the benefit of any unexpired guarantees or warranties from the contractor in respect of the construction and completion of the new Police Station, then the Crown will, to the extent it is able, assign the benefit of such guarantee or warranty to the Tauranga Police Station landowner.

#### NO WARRANTIES

8.22 The Crown does not give any representation or warranty whether express or implied and does not accept any responsibility in respect to the Tauranga Police Station Improvements including in relation to:

8.22.1 their state, condition, fitness for use, ownership, occupation or management; or

8.22.2 compliance with legislation including bylaws; or

8.22.3 any enforcement or other notice, requisition or proceedings.

8.23 The Crown has no liability in relation to the state or condition of the Tauranga Police Station Improvements.

#### INTEREST

8.24 If for any reason (other than the default of the Crown) all or any of the amount payable by the Tauranga Police Station landowner to the Crown in relation to the Tauranga Police Station Improvements is not paid on the Tauranga Police Station Improvements settlement date then –

## PROPERTY REDRESS

### 8: TERMS OF TRANSFER FOR TAURANGA POLICE STATION IMPROVEMENTS

8.24.1 the Crown is not required to give possession of the Tauranga Police Station Improvements to the Tauranga Police Station landowner by surrendering the existing ground lease and entering into the substitution lease under part 5 of this schedule ; and

8.24.2 the Tauranga Police Station landowner 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 Tauranga Police Station Improvements settlement date to the actual Tauranga Police Station Improvements settlement date.

8.25 Paragraph 8.24 is without prejudice to any of the Crown's other rights or remedies available to the Crown at law or in equity.

#### SETTLEMENT NOTICE

8.26 If without the written agreement of the parties, settlement of the Tauranga Police Station Improvements is not effected on the Tauranga Police Station Improvements settlement date then:

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

8.26.2 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.

8.27 On service of the 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).

8.28 If the party in default does not comply with the terms of the settlement notice, the other party may cancel the agreement between the parties in respect of the Tauranga Police Station Improvements.

#### FURTHER ASSURANCES

8.29 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 and part 5.

#### NON-MERGER

8.30 On transfer of the Tauranga Police Station Improvements to the Tauranga Police Station landowner –

8.30.1 the provisions of this part will not merge; and

## PROPERTY REDRESS

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### 8: TERMS OF TRANSFER FOR TAURANGA POLICE STATION IMPROVEMENTS

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

## 9 RIGHT TO PURCHASE CONTINGENT PROPERTIES

### DEFINITIONS

- 9.1 In this deed –
- 9.1.1 **ACP notification date** means the date the governance entity gives the Crown an effective ACP notice of interest in relation to a selected contingent property; and
- 9.1.2 **available contingent property** means a contingent property in relation to which the Crown has given notice under paragraph 9.2; and
- 9.1.3 **effective ACP notice of interest** means a notice of interest in an available contingent property under paragraph 9.3 that complies with paragraph 9.4; and
- 9.1.4 **effective ACP purchase notice** means a notice electing to purchase an available contingent property under paragraph 9.6 that complies with paragraph 9.7; and
- 9.1.5 **selected contingent property** means an available contingent property in relation to which an effective ACP notice of interest has been given.

### NOTICE OF AVAILABLE CONTINGENT PROPERTY

- 9.2 As soon as reasonably practicable after the conditional right to purchase a contingent property has come into effect in accordance with clause 7.2 or 7.3 of this deed, the Crown must give notice to the governance entity that the contingent property is available for purchase.

### NOTICE OF INTEREST

- 9.3 If the Crown gives notice under paragraph 9.2 that a contingent property is available for purchase, the governance entity may give a notice of interest in relation to that contingent property.
- 9.4 For the notice of interest in relation to the available contingent property to be effective, the notice must be –
- 9.4.1 given to the Crown not later than 60 business days after the date the Crown gave notice of availability of the contingent property under paragraph 9.2; and
- 9.4.2 signed by the trustees of the governance entity.

### EFFECT OF NOTICE OF INTEREST

- 9.5 If the governance entity gives an effective ACP notice of interest in respect of an available contingent property –
- 9.5.1 the Crown must, not later than 30 business days after the ACP notification date, give the governance entity all material information that, to the best of its knowledge, is in

## PROPERTY REDRESS

### 9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

its records about the available contingent property, including its encumbrances and its current book value; and

- 9.5.2 the transfer value of the available contingent property will be the disclosed book value if that book value is \$300,000 or less, but
- 9.5.3 otherwise the transfer value of the available contingent property must be determined in accordance with the valuation provisions set out in this part.

#### ELECTION TO PURCHASE

- 9.6 The governance entity may give the Crown a written notice of whether or not it elects to purchase the available contingent property.
- 9.7 For the notice electing to purchase the available contingent property to be effective, the notice must:
  - 9.7.1 be given to the Crown not later than 20 business days after the date the transfer value has been determined in accordance with this part (including, for the avoidance of doubt, where it is determined by operation of paragraph 9.5.2); and
  - 9.7.2 relate to the whole of the available contingent property; and
  - 9.7.3 be signed by the trustees of the governance entity.

#### EFFECT OF ELECTION TO PURCHASE

- 9.8 If the governance entity gives an effective ACP purchase notice in respect of an available contingent property, 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 in accordance with this part (including, for the avoidance of doubt, where it is determined by operation of paragraph 9.5.2), plus GST if any, on the terms of transfer set out in part 9 of this schedule and under which on the date to settle the purchase, the following must occur:
  - 9.8.1 the Crown must transfer the property to the governance entity;
  - 9.8.2 the governance entity must pay to the Crown an amount equal to the transfer value of the property determined 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.

#### TIME OF THE ESSENCE

- 9.9 Time is of the essence for the time limits set out in paragraphs 9.4.1 and 9.7.1.
- 9.10 In relation to the time limits set out in this part, other than those referred to in paragraph 9.9, the Crown and the governance entity must use reasonable endeavours to ensure –

## PROPERTY REDRESS

### 9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

- 9.10.1 those time limits are met; and
- 9.10.2 delays are minimised; and
- 9.10.3 in particular, if a valuer or valuation arbitrator appointed under this part is unable to act, a replacement is appointed as soon as is reasonably practicable.

#### ENDING OF OBLIGATIONS

- 9.11 If the Crown gives notice under paragraph 9.2 that a contingent property is available for purchase, the Crown's obligations under this deed in relation to the contingent property cease if:
  - 9.11.1 an effective ACP notice of interest is not given in relation to the available contingent property; or
  - 9.11.2 an effective ACP notice of interest is given in relation to the available contingent property but an effective ACP purchase notice is not given; or
  - 9.11.3 the governance entity gives the Crown written notice, at any time before an agreement for sale and purchase of the available contingent property is constituted under this deed, that the governance entity will not be exercising its rights under this deed in relation to the property.
- 9.12 The Crown may, by notice to the governance entity, terminate its obligations under this deed in relation to an available contingent property if:
  - 9.12.1 the governance entity does not comply with any obligation under this part; and
  - 9.12.2 the Crown has given the governance entity at least 10 business days' notice requiring the governance entity to comply with that obligation.
- 9.13 The Crown's obligations in relation to a selected contingent property immediately cease if –
  - 9.13.1 an agreement for sale and purchase of the contingent property is constituted under this deed; and
  - 9.13.2 the agreement is cancelled in accordance with part 10 of this schedule.

#### ASSIGNMENT TO A HAPŪ ENTITY

- 9.14 A hapū entity to which the governance entity has, in accordance with its constitutional documents, assigned its rights in respect of a contingent property may exercise those rights and carry out the obligations associated with those rights but only if the hapū entity has delivered a signed deed of covenant to the Crown in which the entity agrees to be bound by those obligations. In that event any reference in this part 9 and part 10 to the governance entity shall be read as a reference to that hapū entity.

PROPERTY REDRESS

9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

CONTINGENT PROPERTIES

Landholding Agency	Property Name	Hapū Association	Legal Description
Department of Conservation	Te Awa o Ngāumuwahine 2*	Ngāti Taka and Wairoa Hapū	<p><i>South Auckland Land District – Western Bay of Plenty District</i></p> <p>40.0 hectares, approximately, being Part Mangatotara 1C North. Part <i>Gazette</i> 1975 page 2328.</p> <p>Subject to survey.</p> <p>As identified by diagram at Part 4.6 of the Attachments.</p>
Department of Conservation	Tawhanga*	Ngāti Taka Hapū	<p><i>South Auckland Land District – Western Bay of Plenty District</i></p> <p>30.0 hectares, approximately, being Part Maurihoro A. Part <i>Gazette</i> 1936 page 2188.</p> <p>Subject to survey.</p> <p>As identified by diagram at Part 4.4 of the Attachments.</p>
Department of Conservation	Te Hanga*	Ngāti Taka Hapū	<p><i>South Auckland Land District – Western Bay of Plenty District</i></p> <p>28.0 hectares, approximately, being Part Maurihoro A. Part <i>Gazette</i> 1936 page 2188.</p> <p>2.0 hectares, approximately, being Part Crown Land SO 48402. Part <i>Gazette</i> 1975 page 2328.</p> <p>Subject to survey.</p> <p>As identified by diagram at Part 4.5 of the Attachments.</p>

\* Subject to reserve status and any other encumbrances (in accordance with paragraph 10.2.1 of this schedule).

## PROPERTY REDRESS

### 9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

#### VALUATION PROCESS

- 9.15 Paragraphs 9.16 to 9.30.3 apply to the determination of the transfer value of a selected contingent property where paragraph 9.5.3 applies.

#### APPOINTMENT OF VALUERS AND VALUATION ARBITRATOR

- 9.16 The parties must, not later than –
- 9.16.1 20 business days after the ACP notification date, each appoint and instruct one valuer, using the form of instructions in the appendix to this part; and
  - 9.16.2 20 business days after the ACP notification date, give written notice to the other of the valuer instructed; and
  - 9.16.3 30 business days after the ACP notification date, agree upon and jointly appoint one person to act as the valuation arbitrator.
- 9.17 If the Crown has obtained a valuation report from a registered valuer specifying the market value of the selected contingent property that is not more than 12 months old –
- 9.17.1 the Crown is not required to appoint and instruct a registered valuer under paragraph 9.16 in relation to that selected contingent property; and
  - 9.17.2 that report is to be treated for all purposes under this deed as having been obtained in accordance with this part; and
  - 9.17.3 appropriate amendments must be made to the form of instructions in the appendix when the governance entity instructs a valuer under paragraph 9.16.
- 9.18 If the governance entity and the Crown do not jointly appoint a valuation arbitrator in accordance with paragraph 9.16.3, either 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

- 9.19 A valuer instructed under paragraph 9.16 must be a registered valuer.
- 9.20 The valuation arbitrator –
- 9.20.1 must be a registered valuer and suitably qualified and experienced in determining disputes about the market value of properties similar to the selected contingent property; and
  - 9.20.2 is appointed when he or she confirms his or her willingness to act.

#### VALUATION REPORTS

- 9.21 A valuer instructed under paragraph 9.16 must, not later than –

## PROPERTY REDRESS

### 9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

9.21.1 60 business days after the ACP notification date, prepare a draft valuation report in accordance with the valuation instructions; and

9.21.2 85 business days after the ACP notification date, prepare a final valuation report in accordance with the valuation instructions and provide a copy to the party instructing the valuer.

9.22 The governance entity and the Crown must exchange valuation reports on the date that is 86 business days after the ACP notification date (the **valuation exchange date**).

#### EFFECT OF DELIVERY OF ONE VALUATION REPORT

9.23 If only one final valuation report is delivered by the required date under paragraph 9.22, the transfer value of the selected contingent property is the market value as assessed in the report.

#### EFFECT OF DELIVERY OF BOTH VALUATION REPORTS

9.24 If both final valuation reports are delivered by the required date, –

9.24.1 the governance entity and the Crown must endeavour to agree in writing the transfer value of the selected contingent property, as the case may be; and

9.24.2 either the governance entity or the Crown may, if the transfer value of the selected contingent property, as the case may be, is not agreed in writing within 30 business days after the valuation exchange date refer the matter to the determination of the valuation arbitrator.

#### VALUATION ARBITRATION

9.25 The valuation arbitrator must, not later than 10 business days after the arbitration commencement date, –

9.25.1 give notice to the governance entity and the Crown of the arbitration meeting, which must be held –

(a) at a date, time, and venue determined by the valuation arbitrator after consulting with the governance entity and the Crown; but

(b) not later than 30 business days after the arbitration commencement date; and

9.25.2 establish the procedure for the arbitration meeting, including providing each of the governance entity and the Crown with the right to examine and re-examine, or cross-examine, as applicable, –

(a) each valuer; and

(b) any other person giving evidence.

9.26 Each of the governance entity and the Crown must –

## PROPERTY REDRESS

### 9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

9.26.1 not later than 5pm on the day that is five business days before the arbitration meeting, give to the valuation arbitrator, the other, and the other's valuer –

(a) its submission; and

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

9.26.2 attend the arbitration meeting with its valuer.

9.27 The valuation arbitrator must –

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

9.27.2 no later than 30 business days after the arbitration commencement date, give his or her determination of the market value of the selected contingent property (which is to be the transfer value of the property), being no higher than the higher, and no lower than the lower, assessment of market value contained in the valuation reports provided to him or her.

9.28 An arbitration under this part is an arbitration for the purposes of the Arbitration Act 1996.

#### TRANSFER VALUE

9.29 The transfer value of a selected contingent property is as –

9.29.1 determined under paragraphs 9.23 or 9.27.2; or

9.29.2 agreed under paragraph 9.24.1.

#### COSTS

9.30 In relation to the determination of the transfer value of a selected contingent property, as the case may be, the governance entity and the Crown must each pay –

9.30.1 their own costs; and

9.30.2 half the costs of a valuation arbitration; or

9.30.3 such other proportion of the costs of a valuation arbitration awarded by the valuation arbitrator as a result of their unreasonable conduct.

## PROPERTY REDRESS

### 9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

#### APPENDIX

[*Valuer's name*]

[*Address*]

Valuation instructions in relation to [*name of the selected contingent property*]

#### INTRODUCTION

[*Name*] (the **governance entity**), has the right under a deed of settlement to purchase the property referred to below from the [*land holding agency*].

This right is given by part 9 of the property redress schedule to the enclosed deed of settlement.

#### PROPERTY TO BE VALUED

The governance entity has given [*land holding agency*] a notice of interest in purchasing the property which is [*describe the property including its legal description(s)*].

#### DEED OF SETTLEMENT

A copy of the deed of settlement is enclosed and your attention is drawn to parts 9 and 10 of the property redress schedule.

All references in this letter to subparts or paragraphs are to part 9 of the property redress schedule.

A term defined in the deed of settlement has the same meaning when used in these instructions. Definitions of terms used in the deed of settlement are set out in part 6 of the general matters schedule to the deed.

#### 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 [*land holding agency*] received the effective ACP notice of interest in the property from the governance entity.

The governance entity [*land holding agency*][*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 a transfer value for the property to be either –

- (a) an amount agreed by the parties; or
- (b) failing agreement by the parties, the market value of the property as determined by arbitration.

The governance entity may elect to purchase the property under part 9 at the transfer value so agreed or determined, plus GST if any.

## PROPERTY REDRESS

### 9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

#### VALUATION PROCESS

You must –

- (a) inspect the property, with the valuer appointed by the other party; and
- (b) use your best endeavours to agree with the other valuer, as soon as possible, –
  - (i) the base information or inputs, and the assumptions, to be used; and
  - (ii) the valuation methodology or policies applicable to the property; and
  - (iii) the comparable sales to be used in determining the value of the property; and
  - (iv) where relevant, the base information on current rentals paid along with other market rental evidence; and
- (c) attempt to resolve as soon as possible with the other valuer any matters or issues arising from your inspections, or in relation to the matters referred to in paragraph (b); and
- (d) by not later than 60 business days after the notification date prepare, and deliver to us, a draft valuation report; and
- (e) by not later than 85 business days after the notification 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) participate in any arbitration process required under part 9 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 was available for immediate sale as at the valuation date; and
- (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 as defined in the International Valuation Standards contained in the current edition of the Australia and New Zealand Valuation and Property Standards [2009] and International Valuation Standards [2012]; and
- (b) to take into account –
  - (i) any encumbrances, interests, or other matters affecting or benefiting the property, including those noted on the title on the valuation date; and

## PROPERTY REDRESS

### 9: RIGHT TO PURCHASE CONTINGENT PROPERTIES

- (ii) the attached disclosure information about the property that has been given by [**land holding agency**] to the governance entity, including the disclosed encumbrances; and
  - (iii) the terms of transfer in part 10 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 Nga Hapū o Ngāti Ranginui.

#### 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 [2009] and International Valuation Standards [2012], 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) an assessment of the market value, exclusive of GST, of the property at valuation date; and
- (c) a detailed description, and a clear statement, of the land value; and
- (d) a detailed description of the improvements; and
- (e) a clear distinction between the land value and the value of any improvements; and
- (f) a clear statement as to any impact of the disclosed encumbrances; and
- (g) details of your assessment, the basis of valuation, and your analysis of the highest and best use of the property; and
- (h) comment on the rationale of likely purchasers of the property; and
- (i) a clear identification of the key variables which have a material impact on the valuation; and
- (j) full details of the valuation method; and
- (k) appendices setting out –
  - (i) a statement of the valuation methodology and policies; and
  - (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 parts 9 and 10.

You may 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) 60 business days after the notification date, to prepare and deliver to us a draft valuation report; and
- (b) 85 business days after the notification 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.

**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 to the other valuer any questions you have of, or responses you receive from, [*land holding agency*] and the governance entity with regard to the valuation of the property.

Yours faithfully

[*Name of signatory*]

[*Position*]

[*Governance entity/land holding agency*][*delete one*]

## 10 TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

### APPLICATION OF THIS PART

- 10.1 This part applies to the transfer by the Crown to the governance entity of each contingent property under paragraph 9.8.

### TRANSFER

- 10.2 The Crown must transfer the fee simple estate in a contingent property to the governance entity –

10.2.1 subject to, and where applicable with the benefit of, –

- (a) the encumbrances affecting or benefiting the property disclosed under paragraph 9.5 (as they may be varied by a non-material variation, or a material variation entered into under paragraph 10.17.4(a)); and
- (b) any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 10.17.4(b).

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

### POSSESSION

- 10.4 Possession of a contingent property must, on the contingent property settlement date for the property, –

10.4.1 be given by the Crown; and

10.4.2 taken by the governance entity; and

10.4.3 be vacant possession subject only to any encumbrances referred to in paragraph 10.2.1 that prevent vacant possession being given and taken.

### SETTLEMENT

- 10.5 Subject to paragraphs 10.6 and 10.37.2, the Crown must provide the governance entity with the following in relation to a contingent property on the contingent property settlement date for that property:

10.5.1 evidence of –

- (a) a registrable transfer instrument; and
- (b) any other registrable instrument required by this deed in relation to the property:

## PROPERTY REDRESS

### 10: TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

- 10.5.2 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 contingent property settlement date.
- 10.6 If the fee simple estate in the contingent property may be transferred to the governance entity electronically under the relevant legislation, –
- 10.6.1 paragraph 10.5.1 does not apply; and
- 10.6.2 the Crown must ensure its solicitor, –
- (a) a reasonable time before the contingent property 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 contingent property settlement date, releases the electronic transfer instruments so that the governance entity's solicitor may submit them for registration under the relevant legislation; and
- 10.6.3 the governance entity must ensure its solicitor, a reasonable time before the contingent property settlement date, certifies and signs the transfer instrument for the property prepared in the Landonline workspace under paragraph 10.6.2(a)(ii); and
- 10.6.4 paragraphs 10.6.2 and 10.6.3 are subject to paragraph 10.37.2.
- 10.7 The **relevant legislation** for the purposes of paragraph 10.6 is –
- 10.7.1 the Land Transfer Act 1952; and
- 10.7.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- 10.8 The Crown must, on the actual contingent property settlement date for a contingent 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.
- 10.9 The transfer value of, or the amount payable by the governance entity for, a contingent property is not affected by –

## PROPERTY REDRESS

### 10: TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

- 10.9.1 a non-material variation, or a material variation entered into under paragraph 10.17.4(a), of a disclosed encumbrance affecting or benefiting the property; or
- 10.9.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 10.17.4(b).

### APPORTIONMENT OF OUTGOINGS AND INCOMINGS

- 10.10 If, as at the actual contingent property settlement date for a contingent property, –
  - 10.10.1 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
  - 10.10.2 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.
- 10.11 The outgoings for a contingent property for the purposes of paragraph 10.10 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.
- 10.12 An amount payable under paragraph 10.10 in relation to a contingent property must be paid on the actual contingent property settlement date for the property.
- 10.13 The Crown must, before the actual contingent property settlement date for a contingent property, provide the governance entity with a written statement calculating the amount payable by the governance entity or the Crown under paragraph 10.10.

### FIXTURES, FITTINGS, AND CHATTELS

- 10.14 The transfer of a contingent 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.
- 10.15 Fixtures and fittings transferred under paragraph 10.15 must not be mortgaged or charged.
- 10.16 The transfer of a contingent property does not include chattels.

### OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

- 10.17 The Crown must, during the transfer period for a contingent property, –
  - 10.17.1 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

## PROPERTY REDRESS

### 10: TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

- 10.17.2 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
- 10.17.3 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
- 10.17.4 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
- 10.17.5 use reasonable endeavours to obtain permission for the governance entity to enter and inspect the property under paragraph 10.18.2 if the governance entity is prevented from doing so by the terms of an encumbrance referred to in paragraph 10.2.

10.18 The governance entity, during the transfer period in relation to a contingent property, –

- 10.18.1 must not unreasonably withhold or delay any consent sought under paragraph 10.17.4 in relation to the property; and
- 10.18.2 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 10.2; and
- 10.18.3 must comply with all reasonable conditions imposed by the Crown in relation to entering and inspecting the property.

### OBLIGATIONS AFTER SETTLEMENT

10.19 The Crown must –

- 10.19.1 give the relevant territorial authority notice of the transfer of a contingent property immediately after the actual contingent property settlement date for the property; and

## PROPERTY REDRESS

### 10: TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

10.19.2 if it receives a written notice in relation to a contingent property from the Crown, a territorial authority, or a tenant after the actual contingent property settlement date for the property, –

(a) comply with it; or

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

10.19.3 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 10.19.2.

### RISK AND INSURANCE

10.20 A contingent property is at the sole risk of –

10.20.1 the Crown, until the actual contingent property settlement date for the property; and

10.20.2 the governance entity, from the actual contingent property settlement date for the property.

### DAMAGE AND DESTRUCTION

10.21 Paragraphs 10.20 to 10.30 apply if, before the actual contingent property settlement date for a contingent property, –

10.21.1 the property is destroyed or damaged; and

10.21.2 the destruction or damage has not been made good.

10.22 Paragraph 10.23 applies if the contingent property as a result of the destruction or damage, is not tenatable.

10.23 Where this paragraph applies, the governance entity may cancel its transfer by written notice to the Crown.

10.24 Notice under paragraph 10.23 must be given before the actual contingent property settlement date.

10.25 Paragraph 10.26 applies if –

10.25.1 despite the destruction or damage, the contingent property is tenatable; or

10.25.2 as a result of the damage or destruction, is not tenatable, but its transfer is not cancelled under paragraph 10.23 before the actual contingent property settlement date.

10.26 Where this paragraph applies –

## PROPERTY REDRESS

### 10: TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

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

10.26.2 the Crown must pay the governance entity –

(a) the amount by which the value of the property has diminished, as at the actual contingent property settlement date for the property, as a result of the destruction or damage;

(b) plus GST if any.

10.27 The value of the contingent property for the purposes of clause 10.26.2 is to be its transfer value as determined or agreed in accordance with part 9.

10.28 An amount paid by the Crown under paragraph 10.26.2 is a partial refund of the purchase price if it relates to the destruction or damage of a contingent property.

10.29 Each party may give the other notice –

10.29.1 requiring a dispute as to the application of paragraphs 10.23 to 10.28 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and

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

10.30 If a dispute as to the application of paragraphs 10.23 to 10.28 is not determined by the contingent property settlement date, that date is to be –

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

10.30.2 if an arbitrator appointed under paragraph 10.29 so determines, another date including the original contingent property settlement date.

### BOUNDARIES AND TITLE

10.31 The Crown is not required to point out the boundaries of a contingent property.

10.32 If a contingent property is subject only to the encumbrances referred to in paragraph 10.2, the governance entity –

10.32.1 is to be treated as having accepted the Crown's title to the property as at the actual contingent property settlement date; and

10.32.2 may not make any objections to, or requisitions on, it.

10.33 An error or omission in the description of a contingent property or its title does not annul its transfer.

## PROPERTY REDRESS

### 10: TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

#### FENCING

- 10.34 The Crown is not liable to pay for, or contribute towards, the erection or maintenance of a fence between a contingent property and any contiguous land of the Crown, unless the Crown requires the fence.
- 10.35 Paragraph 10.34 does not continue for the benefit of a purchaser from the Crown of land contiguous to a contingent property.
- 10.36 The Crown may require a fencing covenant to the effect of paragraphs 10.34 and 10.35 to be registered against the title to a contingent property.

#### DELAYED TRANSFER OF TITLE

- 10.37 The Crown covenants for the benefit of the governance entity that it will –
- 10.37.1 arrange for the creation of a computer freehold register for the land of a contingent 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
- 10.37.2 transfer (in accordance with paragraph 10.5 or 10.6, whichever is applicable) the fee simple estate in a contingent property to which paragraph 10.37.1 applies as soon as reasonably practicable after complying with that paragraph in relation to the property but not later than five years after the settlement date.
- 10.38 If paragraph 10.37.2 applies to a contingent property, and paragraph 10.6 is applicable, the governance entity must comply with its obligations under paragraph 10.6.3 by a date specified by written notice to the Crown.
- 10.39 The covenant given by the Crown under paragraph 10.37 has effect and is enforceable, despite:
- 10.39.1 being positive in effect; and
- 10.39.2 there being no dominant tenement.
- 10.40 If paragraph 10.37 applies then, for the period from the actual contingent property settlement date until the date that the Crown transfers the fee simple estate in the contingent property to the governance entity –
- 10.40.1 the governance entity will be the beneficial owner of the property; and
- 10.40.2 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 contingent property settlement date; and

## PROPERTY REDRESS

### 10: TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

10.40.3 the governance entity may not serve a settlement notice under paragraph 10.44.

#### INTEREST

10.41 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 a purchased contingent property is not paid on the contingent property settlement date –

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

10.41.2 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 contingent property settlement date to the actual contingent property settlement date.

10.42 Paragraph 10.41 is without prejudice to any of the Crown's other rights or remedies available to the Crown at law or in equity.

#### SETTLEMENT NOTICE

10.43 If, without the written agreement of the parties, settlement of a purchased contingent property is not effected on the contingent property settlement date –

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

10.43.2 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

10.43.3 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

10.43.4 time is of the essence under paragraph 10.43.3; and

10.43.5 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 9.5.

10.44 Paragraph 10.42, 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.

## PROPERTY REDRESS

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### 10: TERMS OF TRANSFER FOR CONTINGENT PROPERTIES

#### FURTHER ASSURANCES

- 10.45 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

- 10.46 On transfer of a contingent property to the governance entity –

10.46.1 the provisions of this part will not merge; and

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

## 11 NOTICE IN RELATION TO REDRESS AND TAURANGA POLICE STATION IMPROVEMENTS

11.1 If this schedule requires the governance entity or a Ngāti Ranginui entity (as the case may be) to give notice to the Crown in relation to or in connection with a redress property or the Tauranga Police Station Improvements or the Harrisfield Drive property or a Tauranga school site, the governance entity or a Ngāti Ranginui entity (as the case may be) 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 or for the Tauranga Police Station Improvements at its address or facsimile number provided –

11.1.1 in paragraph 11.2; or

11.1.2 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.

11.2 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
LINZ	Level 7, Radio New Zealand House 155 The Terrace  PO Box 5501 Wellington  Fax: +64 4 472 2244
Ministry of Justice (Office of Treaty Settlements)	Level 3, The Vogel Centre, 19 Aitken Street SX 10111 Wellington 6140  Fax: +64 4 494 9940
Ministry of Education	National Office, 45-47 Pipitea Street PO Box 1666 Wellington  Fax: +64 4 463 8001
Department of Conservation	Conservation House - Whare Kaupapa Atawhai, 18-32 Manners Street PO Box 10420 Wellington  Fax: +64 4 381 3057
New Zealand Police	PO Box 3017 Wellington  Fax: +64 4 498 7400

PROPERTY REDRESS

11: NOTICE IN RELATION TO REDRESS AND TAURANGA POLICE STATION IMPROVEMENTS

Land holding agency	Address and facsimile number
Ministry for Primary Industries	Pastoral House 25 The Terrace PO Box 2526 Wellington  Fax: +64 4 894 0720

## 12 DEFINITIONS

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

12.2 In this deed, unless the context otherwise requires, –

**acquired property** has the meaning given to it by paragraph 1.2.1; and

**actual contingent property settlement date**, in relation to a purchased contingent property, means the date on which settlement of the property takes place; and

**actual Tauranga Police Station Improvements settlement date** means the date on which settlement of those Improvements takes place; and

**arbitration commencement date** means, in relation to –

(a) the Tauranga Police Station Improvements, the date a determination is referred to a valuation arbitrator under paragraph 5.20.2; and

(b) a contingent property, the date a determination is referred to a valuation arbitrator under paragraph 9.24.2; and

**arbitration meeting** means the meeting notified by the valuation arbitrator under part 5 or part 9; and

**commencement date** has the meaning given to it in paragraph 5.1; and

**contingent property settlement date**, in relation to a purchased contingent property, means the date that is 20 business days after the Crown receives an effective ACP purchase notice from the governance entity; and

**cost price** has the meaning given to it in paragraph 5.6.1; and

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

**disclosure information** has the meaning given to it by paragraph 1.2.2; and

**election notice** means a written notice given by the governance entity in electing whether or not to purchase the Tauranga Police Station Improvements; and

**HD settlement date** means the date that is 20 business days after the Crown receives an election notice under paragraph 4A.4; and

**Lessee's improvements**, means the improvements on the property that the lease for the site provides are owned by the Lessee and, in relation to Omokoroa School site, the

## PROPERTY REDRESS

### 12: DEFINITIONS

Part Te Puna School site and the Tauranga school sites, has the meaning given to it in the Crown leaseback for the site; and

**market value**, in relation to the Tauranga Police Station Improvements, has the meaning provided in the valuation instructions in the appendix to part 5; and

**Ngāti Ranginui entity** means a representative entity or a hapū entity to which the governance entity has assigned, in accordance with its constitutional documents, the right to purchase the Tauranga Police Station Improvements; and

**notice of interest**, in relation to the Tauranga Police Station Improvements, means a notice given by the governance entity under paragraph 5.1 of this schedule; and

**notification date**, in relation to the Tauranga Police Station Improvements, means the date that the Crown receives a notice of interest in the Tauranga Police Station Improvements from the Tauranga Police Station landowner; and

**purchased contingent property** means a contingent property to which paragraph 9.8 applies; and

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

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

**Tauranga Police Station Improvements settlement date** means the date that is 20 business days after the Crown receives an election notice from the Tauranga Police Station landowner electing to purchase the Tauranga Police Station Improvements; and

**terms of transfer** means the terms of transfer set out in part 6 for the commercial redress properties, the Harrisfield Drive property and the Tauranga school sites, part 7 for the Tauranga Police Station land and part 8 for the Tauranga Police Station Improvements; and

**transfer period** means, in relation to –

- (a) a commercial redress property, the period from the date of this deed to the settlement date; and
- (b) the Tauranga Police Station Improvements, the period from the notification date for that property to the actual Tauranga Police Station Improvements settlement date; and

**settlement date** means, in relation to –

- (a) a commercial redress property, the settlement date; and

## PROPERTY REDRESS

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### 12: DEFINITIONS

- (b) the Tauranga Police Station Improvements, the Tauranga Police Station Improvements settlement date for the improvements; and
- (c) an early release commercial property, the settlement date referred to in the sale and purchase agreement for the property; and

**TSS settlement date** means the date that is 40 business days after the settlement date; and

**valuation arbitrator** means the person appointed under paragraph 5.14 or 5.15 in relation to the Tauranga Police Station Improvements or under paragraph 9.16.3 or 9.18 in relation to a contingent property; and

**valuation date**, in relation to the Tauranga Police Station Improvements, means the notification date and, in relation to a contingent property, has the meaning given to it in the valuation instructions for the property.

## 13 EXTRACTS FROM TAPUIKA SETTLEMENT DEED

### **A PART 6 OF THE MAIN BODY OF THE DEED (OPERATIVE CLAUSE)**

- 6.5 Clause 6.6 applies if, before the final effective date each of the following events has occurred:
- 6.5.1 the governance entity, Ngā Hapū o Ngāti Ranginui Settlement Trust and Te Tahuhu o Tawakeheimoa Trust have jointly given a notice in writing to the Crown –
    - (a) confirming that they have established a limited liability company under the Companies Act 1993 to be the RRT joint entity that will take the transfer of Puwhenua Forest in accordance with clause 6.6; and
    - (b) identifying the name of the RRT joint entity; and
  - 6.5.2 the Crown has confirmed in writing to the governance entity, Ngā Hapū o Ngāti Ranginui Settlement Trust and the Te Tahuhu o Tawakeheimoa Trust, that the RRT joint entity is appropriate to receive Puwhenua Forest as redress; and
  - 6.5.3 the RRT joint entity has entered into a deed of covenant with the Crown agreeing to be bound by clause 6.6 as if the RRT joint entity had signed this deed for that purpose; and
  - 6.5.4 Ngā Hapū o Ngāti Ranginui Settlement Trust and the Crown have entered into a deed to amend the Ngāti Ranginui settlement deed to enable the provisions relating to Puwhenua Forest to be included in this deed.
- 6.6 Clauses 6.2 and 6.3 and part 3 of the general matters schedule apply to Puwhenua Forest, and they apply on the following basis:
- 6.6.1 as if, in relation to Puwhenua Forest, references to the “governance entity” were references to the RRT joint entity; and
  - 6.6.2 Puwhenua Forest is to be transferred to the RRT joint entity on the date that is the last to occur of all the following dates:
    - (a) the settlement date;
    - (b) the Ngāti Ranginui settlement date; and
    - (c) the Ngāti Rangiwewehi settlement date.
- 6.7 Clause 6.8 applies from the last date to occur of the three settlement dates specified in clause 6.6.2 if all the events referred to in clause 6.5 have not occurred on that date.

## PROPERTY REDRESS

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### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

#### **PUWHENUA FOREST AS A DEFERRED SELECTION PROPERTY**

- 6.8 Puwhenua Forest is no longer a commercial redress property. Instead, the governance entity has, for two years after the last date to occur of the three settlement dates specified in clause 6.6.2, a right to elect to purchase Puwhenua Forest as a deferred selection property on, and subject to, the terms and conditions in part 6 and 8 of the property redress schedule.

**B PART 6 OF THE GENERAL MATTERS SCHEDULE (DEFINED TERMS)**

**final effective date** means the date that is 20 business days after the date of the first reading by the House of Representatives of the last remaining bill to be introduced to the House of Representatives under this deed, the Ngāti Rangiwewehi settlement deed, and the Ngāti Ranginui settlement deed; and

**governance entity** means the trustees for the time being of the Tapuika Iwi Authority Trust, in their capacity as trustees of the trust; and

**Ngā Hapū o Ngāti Ranginui Settlement Trust**, is the governance entity under the Ngāti Ranginui settlement deed; and

**Ngāti Ranginui settlement date** means the settlement date under the Ngāti Ranginui settlement deed; and

**Ngāti Ranginui settlement deed** means the deed dated 21 June 2012 between Ngā Hapū o Ngāti Ranginui, the Ngāti Ranginui governance entity and the Crown that settles the historical claims of Ngāti Ranginui; and

**Ngāti Rangiwewehi settlement date** means the settlement date under the Ngāti Rangiwewehi settlement deed; and

**Ngāti Rangiwewehi settlement deed** means the deed dated 16 December 2012 between Ngāti Rangiwewehi, Te Tahuhu o Tawakeheimoa and the Crown; and

**Puwhenua Forest** means the commercial redress property described by that name in part 3 of the property redress schedule; and

**RRT joint entity** means the limited liability company referred to in clause 6.5.1, or in paragraphs 6.2 and 6.3 of the property redress schedule; and

**Te Tahuhu o Tawakeheimoa Trust** is the governance entity under the Ngāti Rangiwewehi settlement deed; and

**trustees of the Tapuika Iwi Authority Trust** means the trustees from time to time of that trust; and

PROPERTY REDRESS

13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

**C PART 3 OF PROPERTY REDRESS SCHEDULE (LEGAL DESCRIPTION)**

<p>Puwhenua Forest</p>	<p>733.7300 hectares, more or less, being Lots 1 and 2 DPS 85782. All Computer Freehold Register SA68A/370.</p>	<p>Subject to a lease held in balance Computer Interest Register 78908.</p> <p>Subject to a crossing place notice pursuant to Section 91 of the Government Roading Powers Act 1989 to be registered.</p> <p>Subject to a right of way, right to convey electricity, telecommunications and Computer Media easement marked F and H on LT 459440 to be created.</p> <p>Together with a right of way, right to convey electricity, telecommunications and Computer Media easement marked A, D, F and K on LT 459387 to be created.</p> <p>Together with a right of way, right to convey electricity, telecommunications and Computer Media easement marked A - E, G, and I - P on LT 459440 to be created.</p>	<p>\$332,035 (being 55% of the total value of \$603,700)**</p>	<p>Ministry of Primary Industries</p>	<p><b>No</b></p>
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**D PART 6 OF PROPERTY REDRESS SCHEDULE (DETAILED TERMS OF RIGHT TO PURCHASE)**

**6. RIGHT TO PURCHASE PUWHENUA FOREST AS A DEFERRED SELECTION PROPERTY**

**PUWHENUA FOREST**

- 6.1 If clause 6.8 applies so that Puwhenua Forest is a deferred selection property:
- 6.1.1 paragraphs 6.2 and 6.3 apply; and
  - 6.1.2 a reference to a deferred selection property in this part 6 is a reference to Puwhenua Forest.
- 6.2 A notice of interest or notice of election to purchase under this part 6 can only be given if one of the following events has occurred:
- 6.2.1 both the Ngāti Ranginui governance entity and Ngāti Rangiwewehi governance entity have notified the Crown in writing that they do not wish to participate in acquiring Puwhenua Forest; or
  - 6.2.2 the governance entity, the Ngāti Ranginui governance entity and the Ngāti Rangiwewehi governance entity have jointly given a notice in writing to the Crown:
    - (a) confirming that they have established a limited liability company under the Companies Act 1993 to be the RRT joint entity that will take the transfer of Puwhenua Forest if it is elected for purchase under this part 6; and
    - (b) identifying the name of the RRT joint entity; or
  - 6.2.3 the governance entity, and one only of the Ngāti Ranginui governance entity and the Ngāti Rangiwewehi governance entity, jointly give a notice in writing to the Crown:
    - (a) confirming that they have established a limited liability company under the Companies Act 1993 to be the RRT joint entity that will take the transfer of Puwhenua Forest if it is elected for purchase under this part 6; and
    - (b) identifying the name of the RRT joint entity; and
    - (c) the other governance entity has notified the Crown in writing that it does not wish to participate in acquiring Puwhenua Forest; and
  - 6.2.4 if paragraph 6.2.2 or 6.2.3 applies, the Crown has given notice to those governance entities that the RRT joint entity is appropriate to take the transfer.

## PROPERTY REDRESS

### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

6.3 If paragraph 6.2.2 or 6.2.3 applies, paragraph 6.8.1 and part 9 apply to Puwhenua Forest as if:

6.3.1 the governance entity were entitled to nominate the RRT joint entity to acquire the deferred selection property on its DSP settlement date; and

6.3.2 that nomination had been made.

6.4 If paragraph 6.2.1 applies, paragraph 6.8.1 and Part 9 apply to the governance entity without any amendment.

#### NOTICE OF INTEREST

6.5 The governance entity may, for 2 years after the last date to occur of the three settlement dates specified in clause 6.6.2, give the Crown a written notice of interest in purchasing the deferred selection property.

#### EFFECT OF NOTICE OF INTEREST

6.6 If the governance entity gives, in accordance with this part, a notice of interest in the deferred selection property –

6.6.1 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

6.6.2 the property's transfer value must be determined or agreed in accordance with subpart A of part 8 as a separate valuation property.

#### ELECTION TO PURCHASE

6.7 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 deferred selection 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

6.8 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 deferred selection property at its transfer value determined or agreed in accordance with part 8, plus GST if any, on the terms in part 9 and under which -

6.8.1 on the DSP settlement date -

(a) the Crown must transfer the deferred selection property to the governance entity; and

## PROPERTY REDRESS

### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

- (b) the governance entity must pay to the Crown an amount equal to the transfer value of the deferred selection property determined or agreed in accordance with this part, plus GST if any, by -
  - (i) bank cheque drawn on a registered bank and payable to the Crown; or
  - (ii) another payment method agreed by the parties.

#### TIME LIMITS

- 6.9 Time is of the essence for the time limits in paragraphs 6.5 and 6.7.
- 6.10 In relation to the time limits in this part and part 8, other than those referred to in paragraph 6.9, each party must use reasonable endeavours to ensure -
  - 6.10.1 those time limits are met and delays are minimised; and
  - 6.10.2 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.

#### ENDING OF OBLIGATIONS

- 6.11 The Crown's obligations under this deed in relation to the deferred selection property immediately cease if -
  - 6.11.1 the governance entity -
    - (a) does not give notice of interest in relation to the deferred selection property in accordance with paragraph 6.5; or
    - (b) gives notice of interest in relation to the deferred selection property in accordance with paragraph 6.5 but the governance entity -
      - (i) gives an election notice under which it elects not to purchase the deferred selection property; or
      - (ii) does not give an election notice in accordance with paragraph 6.7 electing to purchase the deferred selection property; or
    - (c) gives the Crown written notice that it is not interested in purchasing the deferred selection property at any time before an agreement for the sale and purchase of the deferred selection property is constituted under paragraph 6.8; or
    - (d) does not comply with any obligation in relation to the deferred selection property under subpart A of part 8; or

## PROPERTY REDRESS

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### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

6.11.2 an agreement for the sale and purchase of the deferred selection property is constituted under paragraph 6.8 and the agreement is cancelled in accordance with the terms of transfer in part 9.

**E PART 8 OF PROPERTY REDRESS SCHEDULE (VALUATION PROCESS IF PUWHENUA FOREST IS A DSP)**

**8 VALUATION PROCESS**

8.1 In this part **notification date** means, in relation to –

8.1.1 the selected deferred selection property, the date the governance entity gives the Crown the effective notice of interest in relation to that property; and

8.1.2 a selected second right of purchase property, the date the governance entity gave the Crown the effective SRPP notice of interest in relation to that property.

**A DETERMINING THE TRANSFER VALUE OF A SEPARATE VALUATION PROPERTY FOR THE DEFERRED SELECTION PROPERTY OR SELECTED SECOND RIGHT OF PURCHASE PROPERTY**

**APPLICATION OF THIS SUBPART**

8.2 This subpart provides how the transfer value is to be determined after the governance entity has given, in accordance with this part, a notice of interest in the selected deferred selection property or a selected second right of purchase property that is a separate valuation property.

8.3 The market value is to be determined as at the notification date.

**APPOINTMENT OF VALUERS AND VALUATION ARBITRATOR**

8.4 The parties must, not later than 20 business days after the notification date, -

8.4.1 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

8.4.2 agree upon and jointly appoint one person to act as the valuation arbitrator.

8.5 If the parties do not jointly appoint a valuation arbitrator in accordance with paragraph 8.4.2, 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**

8.6 Each valuer must be a registered valuer.

8.7 The valuation arbitrator –

## PROPERTY REDRESS

### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

8.7.1 must be suitably qualified and experienced in determining disputes about the market value of similar properties; and

8.7.2 is appointed when he or she confirms his or her willingness to act.

#### VALUATION REPORTS

8.8 Each valuer must, not later than 50 business days after the notification date, -

8.8.1 prepare a draft valuation report in accordance with the valuation instructions; and

8.8.2 provide a copy of his or her final valuation report to –

(a) each party; and

(b) the other valuer.

#### EFFECT OF DELIVERY REPORTS

8.9 If only one valuation report is delivered by the required date, the market value of the separate valuation property is as assessed in the report.

8.10 If both valuation reports are delivered by the required date, -

8.10.1 the parties must endeavour to agree in writing the transfer value of the separate valuation property; and

8.10.2 either party may, if the transfer value of the separate valuation property is not agreed in writing within 70 business days after the notification date, refer that matter to the determination of the valuation arbitrator.

#### VALUATION ARBITRATION

8.11 The valuation arbitrator must, not later than 10 business days after the arbitration commencement date, –

8.11.1 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

8.11.2 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

**PROPERTY REDRESS**

**13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED**

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(b) any other person giving evidence.

8.12 Each party must –

8.12.1 not later than 5pm on the day that is five business days before the arbitration meeting, give to the valuation arbitrator, the other party, and the other party's valuer –

(a) its valuation report; and

(b) its submission; and

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

8.12.2 attend the arbitration meeting with its valuer.

8.13 The valuation arbitrator must –

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

8.13.2 no later than 50 business days after the arbitration commencement date, give his or her determination -

(a) of the market value of the separate valuation property; and

(b) being no higher than the higher, and no lower than the lower, assessment of market value, as the case may be, contained in the parties' valuation reports.

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

**TRANSFER VALUE**

8.15 The transfer value of the separate valuation property for the purposes of paragraph 6.8.1(b) or paragraph 7.8.2(a)(ii) is the transfer value -

8.15.1 determined under paragraph 8.9; or

8.15.2 agreed under paragraph 8.10; or

8.15.3 is the market value determined by the valuation arbitrator under paragraph 8.13.2.

**B GENERAL PROVISIONS**

**DETERMINATION FINAL AND BINDING**

8.16 The valuation arbitrator's determination under subpart A is final and binding.

**COSTS**

8.16.1 In relation to the determination of the transfer value of a separate valuation, each party must pay -

- (a) its costs; and
- (b) half the costs of a valuation arbitration; or
- (c) such other proportion of the costs of a valuation arbitration awarded by the valuation arbitrator as the result of a party's unreasonable conduct.

APPENDIX 1

[Valuer's name]

[Address]

Valuation instructions

INTRODUCTION

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

This right is given:

- (a) clauses 6.8 to 6.10 of the deed of settlement; and
- (b) by parts 6 and 7 of the property redress schedule to the deed of settlement.

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 parts 6 and 7.

All references in this letter to subparts or paragraphs are to subparts or paragraphs of parts 6 and 7.

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

The property is a separate valuation property for the purposes of parts 6 and 7. Subpart A of part 8 applies to the valuation of separate valuation properties.

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*][Tapuika Iwi Authority Trust][~~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

## PROPERTY REDRESS

### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

(b) by arbitration.

The market value of the property so determined will be the market value at which the governance entity may elect to purchase the property under part 6 or 7, plus GST if any.

#### VALUATION PROCESS

You must -

- (a) before inspecting the property, agree with the other valuer -
  - (i) the valuation method applicable to the property; and
  - (ii) the comparable sales to be used in determining the value of the property; and
- (b) inspect the property together with the valuer appointed by the other party; and
- (c) attempt to resolve by the following day 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 50 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 both parties and the valuer instructed by the other party; and
- (f) participate in any arbitration process required under subpart A 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
- (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 International Valuation Standards contained in the current edition of the Australia and New Zealand Valuation and Property Standards; and
- (b) to take into account –

## PROPERTY REDRESS

### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

- (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 9 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 Tapuika.

### 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 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 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; and
- (h) appendices setting out -
  - (i) a statement of the valuation methodology and policies; and
  - (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 A.

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) 50 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 both parties and the valuer instructed by the other party.

**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]**

**[Tapuika Iwi Authority Trust/Land holding agency][delete one]**

**F PART 9 OF PROPERTY REDRESS SCHEDULE (TERMS OF TRANSFER)**

**9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES**

**APPLICATION OF THIS PART**

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

9.1.1 each commercial redress property under clause 6.2; and

9.1.2 the purchased deferred selection property, under paragraph 6.8.1; and

9.1.3 any purchased second right of purchase property that is not a commercial redress property.

**TRANSFER**

9.2 The Crown must transfer the fee simple estate in a transfer property to the governance entity -

9.2.1 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 9.18.4(a)); and

(b) any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 9.18.4(a); and

(c) if the transfer property is a commercial redress property or a second right of purchase property, any encumbrances in relation to that property that the governance entity is required to provide to the Crown on or by the settlement date under clause 6.3.2; and

9.2.2 if the property is a leaseback property, subject to the Crown leaseback in relation to the property.

9.3 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**

9.4 Possession of a transfer property must, on the TSP settlement date for the property, -

9.4.1 be given by the Crown; and

## PROPERTY REDRESS

### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

9.4.2 taken by the governance entity; and

9.4.3 be vacant possession subject only to –

- (a) any encumbrances referred to in paragraph 9.2.1 that prevent vacant possession being given and taken; and
- (b) if the property is a leaseback property, the Crown leaseback.

### SETTLEMENT

9.5 Subject to paragraphs 9.6 and 9.39.2, the Crown must provide the governance entity with the following in relation to a transfer property on the TSP settlement date for that property:

9.5.1 evidence of –

- (a) a registrable transfer instrument; and
- (b) any other registrable instrument required by this deed in relation to the property:

9.5.2 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 TSP settlement date.

9.6 If the fee simple estate in the transfer property may be transferred to the governance entity electronically under the relevant legislation, –

9.6.1 paragraph 9.5.1 does not apply; and

9.6.2 the Crown must ensure its solicitor, –

- (a) a reasonable time before the TSP 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 TSP settlement date, releases the electronic transfer instruments so that the governance entity's solicitor may submit them for registration under the relevant legislation; and

## PROPERTY REDRESS

### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

- 9.6.3 the governance entity must ensure its solicitor, a reasonable time before the TSP settlement date, certifies and signs the transfer instrument for the property prepared in the Landonline workspace under paragraph 9.6.2(a); and
- 9.6.4 paragraphs 9.6.2 and 9.6.3 are subject to paragraph 9.39.2.
- 9.7 The **relevant legislation** for the purposes of paragraph 9.6 is –
- 9.7.1 the Land Transfer Act 1952; and
- 9.7.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- 9.8 The Crown must, on the actual TSP 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 –
- 9.8.1 the property is a leaseback property; and
- 9.8.2 to provide it would be inconsistent with the Crown leaseback.
- 9.9 The transfer value of, or the amount payable by the governance entity for, a transfer property is not affected by –
- 9.9.1 a non-material variation, or a material variation entered into under paragraph 9.18.4(a), of a disclosed encumbrance affecting or benefiting the property; or
- 9.9.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 9.18.4(b).

### APPORTIONMENT OF OUTGOINGS AND INCOMINGS

- 9.10 If, as at the actual TSP settlement date for a transfer property,-
- 9.10.1 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
- 9.10.2 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.
- 9.11 The outgoings for a transfer property for the purposes of paragraph 9.10 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.

## PROPERTY REDRESS

### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

- 9.12 An amount payable under paragraph 9.10 in relation to a transfer property must be paid on the actual TSP settlement date for the property.
- 9.13 The Crown must, before the actual TSP 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 9.10.

#### FIXTURES, FITTINGS, AND CHATTELS

- 9.14 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.
- 9.15 Paragraph 9.14 does not apply to the Lessee's improvements located on a leaseback property.
- 9.16 Fixtures and fittings transferred under paragraph 9.14 must not be mortgaged or charged.
- 9.17 The transfer of a transfer property does not include chattels.

#### OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

- 9.18 The Crown must, during the transfer period for a transfer property,-
- 9.18.1 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
- 9.18.2 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
- 9.18.3 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
- 9.18.4 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

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9.18.5 use reasonable endeavours to obtain permission for the governance entity to enter and inspect the property under paragraph 9.19.2 if the governance entity is prevented from doing so by the terms of an encumbrance referred to in paragraph 9.2, but

in the case of a leaseback property these obligations 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.

9.19 The governance entity, during the transfer period in relation to a transfer property, -

9.19.1 must not unreasonably withhold or delay any consent sought under paragraph 9.18.4 in relation to the property; and

9.19.2 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 9.2; and

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

#### PRE-TRANSFER OBLIGATIONS IN RELATION TO UNLICENSED LAND

9.20 The Crown must, during the transfer period for the unlicensed land, prudently manage the forest on the land in accordance with the Crown's existing management practices.

#### OBLIGATIONS AFTER SETTLEMENT

9.21 The Crown must –

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

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

- (a) comply with it; or
- (b) provide it promptly to the governance entity or its solicitor; or

9.21.3 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 9.21.2.

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#### RISK AND INSURANCE

9.22 A transfer property is at the sole risk of -

9.22.1 the Crown, until the actual TSP settlement date for the property; and

9.22.2 the governance entity, from the actual TSP settlement date for the property.

#### DAMAGE AND DESTRUCTION

9.23 Paragraphs 9.24 to 9.32 apply if, before the actual TSP settlement date for a transfer property, -

9.23.1 the property is destroyed or damaged; and

9.23.2 the destruction or damage has not been made good.

9.24 Paragraph 9.25 applies if the transfer property is -

9.24.1 a commercial redress property (other than unlicensed land) or

9.24.2 the deferred selection property; or

9.24.3 a second right of purchase property; and

as a result of the destruction or damage, the property is not tenatable.

9.25 Where this paragraph applies, -

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

9.25.2 the Crown may cancel its transfer by written notice to the governance entity if the property is a leaseback property.

9.26 Notice under paragraph 9.25 must be given before the actual TSP settlement date.

9.27 Paragraph 9.28 applies if the property is -

9.27.1 unlicensed land; or

9.27.2 a commercial redress property (other than unlicensed land), or the deferred selection property or a second right of purchase property, that -

(a) despite the destruction or damage, is tenatable; or

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- (b) as a result of the damage or destruction, is not tenatable, but its transfer is not cancelled under paragraph 9.25 before the actual TSP settlement date.

#### 9.28 Where this paragraph applies –

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

9.28.2 the Crown must pay the governance entity -

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

#### 9.29 The value of the property for the purposes of paragraph 9.28.2 is to be –

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

9.29.2 in the case of the deferred selection property, its transfer value as determined or agreed in accordance with part 8; or

9.29.3 in the case of a second right of purchase property, its transfer value as determined or agreed in accordance with part 8.

#### 9.30 An amount paid by the Crown under paragraph 9.28.2 –

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

9.30.2 is a partial refund of the purchase price if it relates to the destruction or damage of:

- (a) the deferred selection property; or
- (b) a second right of purchase property.

#### 9.31 Each party may give the other notice -

9.31.1 requiring a dispute as to the application of paragraphs 9.25 to 9.30 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and

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

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- 9.32 If a dispute as to the application of paragraphs 9.25 to 9.30 is not determined by the TSP settlement date, that date is to be the date the parties must comply with their obligations on the transfer of the property.

#### BOUNDARIES AND TITLE

- 9.33 The Crown is not required to point out the boundaries of a transfer property.
- 9.34 If a transfer property is subject only to the encumbrances referred to in paragraph 9.2 and, if the property is a leaseback property, the Crown leaseback, the governance entity -
- 9.34.1 is to be treated as having accepted the Crown's title to the property as at the actual TSP settlement date; and
  - 9.34.2 may not make any objections to, or requisitions on, it.
- 9.35 An error or omission in the description of a transfer property or its title does not annul its transfer.

#### FENCING

- 9.36 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.
- 9.37 Paragraph 9.3.6 does not continue for the benefit of a purchaser from the Crown of land contiguous to a transfer property.
- 9.38 The Crown may require a fencing covenant to the effect of paragraphs 36 and 37 to be registered against the title to a transfer property.

#### DELAYED TRANSFER OF TITLE

- 9.39 The Crown covenants for the benefit of the governance entity that it will –
- 9.39.1 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
  - 9.39.2 transfer (in accordance with paragraph 9.5 or 9.6, whichever is applicable) the fee simple estate in a transfer property to which paragraph 9.39.1 applies as soon as reasonably practicable after complying with that

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paragraph in relation to the property but not later than five years after the settlement date.

9.40 If paragraph 9.39.2 applies to a transfer property, and paragraph 9.6 is applicable, the governance entity must comply with its obligations under paragraph 9.6.3 by a date specified by written notice to the Crown.

9.41 The covenant given by the Crown under paragraph 9.39 has effect and is enforceable, despite:

9.41.1 being positive in effect; and

9.41.2 there being no dominant tenement.

9.42 If paragraph 9.39 applies then, for the period from the actual TSP settlement date until the date that the Crown transfers the fee simple estate in the transfer property to the governance entity -

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

9.42.2 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 TSP settlement date; and

9.42.3 the governance entity may not serve a settlement notice under paragraph 9.45.

#### INTEREST

9.43 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 or a purchased second right of purchase property is not paid on the TSP settlement date -

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

9.43.2 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 TSP settlement date to the actual TSP settlement date.

9.44 Paragraph 9.43 is without prejudice to any of the Crown's other rights or remedies available to the Crown at law or in equity.

#### SETTLEMENT NOTICE

9.45 If, without the written agreement of the parties, settlement of the purchased deferred selection property or a purchased second right of purchase property is not effected on the TSP settlement date -

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

9.45.2 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

9.45.3 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

9.45.4 time is of the essence under paragraph 9.45.3; and

9.45.5 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 6.8 or paragraph 7.8.2.

9.46 Paragraph 9.45, 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**

9.47 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**

9.48 On transfer of a transfer property to the governance entity -

9.48.1 the provisions of this part will not merge; and

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

#### **PUWHENUA FOREST**

9.49 Paragraphs 9.50 to 9.54 apply if clause 6.6 applies.

9.50 In determining the amount payable under clause 6.1, the Crown must account to the governance entity for 55% of stumpage rental the Crown receives under the Lease during the period commencing on 31 June 2012 and expiring on the date of this deed by deducting that amount from the transfer value of Puwhenua Forest specified in clause 6.1.3.

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### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

- 9.51 From the date of this deed until the TSP settlement date for Puwhenua Forest the Crown must hold all stumpage fees it receives under the Lease in an interest bearing trust account.
- 9.52 On the TSP settlement date for Puwhenua Forest the Crown must pay to the governance entity 55% of the stumpage fees and interest received less withholding tax.
- 9.53 The Crown agrees that its obligations under this deed (including under part 3 of this schedule) in respect of Puwhenua Forest constitute provisions for the benefit of the RRT joint entity and are intended to be enforceable by the RRT joint entity under section 4 of the Contracts (Privity) Act 1982.
- 9.54 Paragraph 1.3 (disclosure warranty) applies in relation to Puwhenua Forest as if the phrase "governance entity" in the first line were replaced by "the RRT joint entity".

**G PART 11 OF PROPERTY REDRESS SCHEDULE (DEFINITIONS FOR TERMS USED IN PROPERTY REDRESS SCHEDULE)**

**11 DEFINITIONS**

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

11.2 In this deed, unless the context otherwise requires, -

**acquired property** has the meaning given to it by paragraph 1.2.1; and

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

**arbitration commencement date**, in relation to the determination of the market value of a separate valuation property, means the date the determination is referred to a valuation arbitrator under paragraph 8.10.2; and

**arbitration meeting**, in relation to the determination of the market value of a separate valuation property, means the meeting notified by the valuation arbitrator under paragraph 8.11.1; and

**available second right of purchase property** means a second right of purchase property in relation to which the Crown has given notice under paragraph 7.2; and

**Crown leaseback** means, in relation to a leaseback commercial redress property, the lease to be entered into by the governance entity and the Crown under clause 6.4; and

**deferred selection property** means, if clause 6.8 applies, Puwhenua Forest; and

**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 deferred selection property; and

**election notice** means a written notice given by the governance entity in accordance with paragraph 6.7 electing whether or not to purchase the deferred selection property; and

**effective SRPP notice of interest** means a notice of interest in an available second right of purchase property under paragraph 7.4 that complies with paragraph 7.5; and

**effective SRPP purchase notice** means a notice electing to purchase a selected second right of purchase property under paragraph 7.6 that complies with paragraph 7.7; and

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

**leaseback commercial redress property** means each property referred to in clause 6.8; and

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### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

**leaseback property** means each leaseback commercial redress property; and

**market value**, in relation to a separate valuation deferred selection property or second right of purchase property, has the meaning provided in the valuation instructions in appendix 1 to part 8; and

**notice of interest**, in relation to the deferred selection property, means a notice given by the governance entity under paragraph 6.5 in relation to the property; and

**notification date** has the meaning given to it in paragraph 8.1; and

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

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

**selected second right of purchase property** means an available second right of purchase property in relation to which an effective SRPP notice of interest has been given; and

**separate valuation property** means the deferred selection property that is to be separately valued or each second right of purchase property that part 5 provides is to be separately valued; and

**settlement notice** has the meaning given to it by paragraph 9.45.1; and

**SRPP settlement date** means in relation to a SRPP property that is not to be transferred as a commercial redress property under paragraph 7.8.2, the date that is 20 business days after the Crown receives an effective SRPP notice from the governance entity electing to purchase the property under paragraph 7.8.2; and

**terms of transfer** means the terms of transfer set out in part 9; and

**transfer property** has the meaning given to it by paragraph 9.1; and

**transfer period** means, in relation to –

- (a) a commercial redress property, the period from the date of this deed to its actual TSP settlement date; and
- (b) the deferred selection property, the period from the date of its notice of election to purchase for that property to its actual TSP settlement date; and
- (c) a second right of purchase property, the period from the date of the effective SRPP purchase notice for that property to its actual TSP settlement date; and

**transfer value**, in relation to the deferred selection property or a second right of purchase property, means the amount payable by the governance entity for the transfer of the property determined or agreed in accordance with part 8; and

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### 13: EXTRACTS FROM TAPUIKA SETTLEMENT DEED

**TSP settlement date** means, in relation to –

- (a) Puwhenua Forest, if:
  - (i) clause 6.6. applies, the date determined under that clause;
  - (ii) clause 6.8 applies, the DSP settlement date;
- (b) Te Matai Forest (North) and Te Matai Forest (South), the later of the settlement date and the Ngāti Rangiwewehi settlement date; and
- (c) a commercial redress property, the settlement date (as defined in paragraph 6.1 of the general matters schedule); and
- (d) a purchased second right of purchase property that is not a commercial redress property, the SRPP settlement date for the property; and

**valuation arbitrator**, in relation to a separate valuation property, means the person appointed under paragraphs 8.4.2 or 8.5, 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 that property.