

NGĀTI KŌATA

and

TE PĀTAKA A NGĀTI KŌATA

and

THE CROWN

**DEED OF SETTLEMENT SCHEDULE:
PROPERTY REDRESS**

TABLE OF CONTENTS

1	DISCLOSURE INFORMATION AND WARRANTY	2
2	VESTING OF CULTURAL REDRESS PROPERTIES	4
3	COMMERCIAL REDRESS PROPERTIES	5
4	DEFERRED SELECTION PROPERTIES	10
5	DEFERRED PURCHASE	13
6	TERMS OF TRANSFER FOR COMMERCIAL REDRESS AND PURCHASED DEFERRED SELECTION PROPERTIES	32
7	NOTICE IN RELATION TO PROPERTIES	44
8	DEFINITIONS	45

1 DISCLOSURE INFORMATION AND WARRANTY

DISCLOSURE INFORMATION

1.1 The Crown:

1.1.1 has provided information about:

- (a) each cultural redress property, provided by letter from the Office of Treaty Settlements between April and September 2009; and
- (b) each commercial redress property, provided by letters from the land holding agencies between April and September 2009; and

1.1.2 must under paragraph 5.2.1 provide information to Te Pātaka a Ngāti Kōata trustees about a deferred selection property if Te Pātaka a Ngāti Kōata trustees have, in accordance with part 5, given the Crown notice of interest in purchasing the property.

WARRANTY

1.2 In this deed, unless the context otherwise requires:

1.2.1 **acquired property** means:

- (a) each cultural redress property; and
- (b) each commercial redress property; and
- (c) each purchased deferred selection property; and

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 Te Pātaka a Ngāti Kōata trustees that its disclosure information about an acquired property contains all material information that, to the best of the land holding agency's knowledge, is in the agency's records about the property (including its encumbrances), at the date of providing that information:

1.3.1 having inspected the agency's records; but

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

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

1: DISCLOSURE INFORMATION AND WARRANTY

WARRANTY LIMITS

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

INSPECTION

- 1.6 In paragraph 1.7, **relevant date** means, in relation to an acquired property that is:
- 1.6.1 a cultural redress property or a commercial redress property, the date of this deed; and
- 1.6.2 a purchased deferred selection property, the day on which Te Pātaka a Ngāti Kōata trustees give an election notice electing to purchase the property.
- 1.7 Although the Crown is not giving any representation or warranty in relation to an acquired property, other than under paragraph 1.3, Te Pātaka a Ngāti Kōata trustees acknowledge that they could, before the relevant date:
- 1.7.1 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.

ACCESS

- 2.3 The Crown is not required to enable access to a cultural redress property for Te Pātaka a Ngāti Kōata trustees or members of the settling group, except under paragraph 1.7.

COMPLETION OF REQUIRED DOCUMENTATION

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

SURVEY AND REGISTRATION

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

NGĀTI KŌATA DEED OF SETTLEMENT:
PROPERTY REDRESS SCHEDULE

3 COMMERCIAL REDRESS PROPERTIES

Name/ Address	Description	Encumbrances	Transfer value	Land holding agency	Lease back?
<i>Licensed land properties</i>					
Hira Forest	Nelson Land District 4646.2024 hectares, approximately, being Lots 1,2,4,5,6,7,8,9 & 10 DP 14527, Part Lot 1 and Lots 2,3 & 4 DP 14774 and Lot 1 DP 5884. Subject to survey	Subject to a Crown forestry licence held in Computer Interest Register NL9D/58. Subject to a variation of Crown forestry license (incorporating Lot 1 DP 5884 into the license) registered as 6107790.6. Subject to a Protective covenant (archaeological) held in Computer Interest Register NL11D/7. Subject to a Protective covenant (conservation) held in Computer Interest Register NL11D/7. (Areas H and I on DP 14527). Subject to a Protective covenant (forest research) held in Computer Interest Register NL11D/7. (Excludes Lot 1 DP 5884). Subject to a Public access easement held in Computer Interest Register NL11D/8. (Areas A, B, C, D, E on DP 14527). Subject to Section 59 Land Act 1948 (affects part of the land formerly Part Section 29 District of Brook Street and Maitai Part CT NL3A/699). Subject to Section 59 Land Act 1948 (affects part of the land formerly comprised in CT NL164/54). Subject to Pipeline Easement in Gross over Lot 2 DP 14527 held in Transfer 132284. (Shown blue on DP 7737). Subject to a Right to Convey Water easement in gross in favour of Nelson City Council held in Transfer 267980.1. (Area A on DP 12944). Subject to a Right of Way easement over Lot 2 DP 14527	See clause 6.1.3	LINZ	No

NGĀTI KŌATA DEED OF SETTLEMENT:
PROPERTY REDRESS SCHEDULE

3: COMMERCIAL REDRESS PROPERTIES

Name/ Address	Description	Encumbrances	Transfer value	Land holding agency	Lease back?
		<p>created by Transfer 171463.1. Partially surrendered by Transfers 243978.1, 244982.1 and 369231.3 (Coloured yellow on DP 8513).</p> <p>Subject to a Right to Convey Water easement in gross in favour of Gladys May Murdoch over Lot 2 DP 14527 held in Gazette 1976 page 653</p> <p>Subject to a Building Line Restriction held in 67807.</p> <p>Subject to a Building Line Restriction held in 121937.</p> <p>Subject to a Building Line Restriction held in K2664 (affects Teal Valley Road).</p> <p>Together with a Right of Way easement in favour of Part Lot 1 DP 14774 created by Transfer 267979.1</p> <p>Together with Rights of Way easements in favour of Part Lot 1 DP 14774 created by Transfer 6107790.4.</p> <p>Together with the Right of Way easement in favour of Lot 2 DP 14527 (the part formerly Lot 2 DP 7216, Sections 10-11 and 17-20 Block X Wakapuaka Survey District and Part Section 80 Square 23) created by Transfer 247816.1</p> <p>Together with a Right of Way easement in favour of Lot 1 DP 14774 created by 6107790.4.</p> <p>Together with a Right of Way easement in favour of Lot 1 DP 14774 created by Transfer 275586.1.</p> <p>Together with Rights of Way easements in favour of Lot 2 DP 14527 over Part Sections 1 and 7 Block XI Wakapuaka Survey District (Area F DP 14527) & Section 5 Blk VII Wakapuaka SD. (Area G DP14527) to be created. Type B easement (as required by clause 6.6.2).</p> <p>Subject to the Lease held in 5144022.1. (Affects Lot 1 DP 5884 as to the Part shown Lot 1 DP 20036 for leasing purposes only).</p> <p>Subject to a Notice pursuant to Section 195(2) Climate Change Response Act 2002 registered as instrument</p>			

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

3: COMMERCIAL REDRESS PROPERTIES

Name/ Address	Description	Encumbrances	Transfer value	Land holding agency	Lease back?
		<p>9109917.1. (Affects Lots 1-2 DP 14527). Subject to a Notice pursuant to Section 195(2) Climate Change Response Act 2002 registered as instrument 9098249.1. (Affects Part Lot 1 and Lots 2-4 DP 14774). Subject to a Notice pursuant to Section 195(2) Climate Change Response Act 2002 registered as instrument 9109875.1. (Affects Part Lot 1 DP 5884).</p>			
Waimea Forest	<p>Nelson Land District</p> <p>4435.9332 hectares, more or less, being Lots 1-2 DP 14351, Lot 1 DP 14507, Lots 1-5 DP 14508, Lots 1-4 DP 14509, Lots 1-3 DP 14510, Lot 1 DP 14758, Lot 1 DP 14759 and Lots 1-2 DP 14760.</p>	<p>Subject to a Crown forestry licence held in Computer Interest Register NL9D/54.</p> <p>Subject to a Protective covenant (archaeological) held in Computer Interest Register NL11D/9.</p> <p>Subject to a Protective covenant (conservation) held in Computer Interest Register NL11D/9. (Area A DP 14507).</p> <p>Subject to a Protective covenant (forest research) held in Computer Interest Register NL11D/9.</p> <p>Subject to a Public access easement held in Computer Interest Register NL11D/10. (Areas A and D DP 14509).</p> <p>Together with Rights of Way easements in favour of Lots 1,2,3,4 and 5 DP 14508 over Part Sections 16 and 17 Blk V, Part Sections 5 and 6 Blk VIII Gordon SD and Part Lots 1 and 2 DP 10824 (Areas A, B, C, D, E, F, G, H and I DP 14508) to be created. Type B easement (as required by clause 6.6.2).</p> <p>Together with Rights of Way easements in favour of Lots 1-4 DP 14509 over Part Sections 4, 6 and 8 Blk V Rintoul SD to be created. (Areas B, C and E DP 14509) to be created. Type B easement (as required by clause 6.6.2).</p> <p>Together with Rights of Way easements in favour of Lots 1-3 DP 14510 over Part Sections 26 and 30 Blk I Rintoul SD. (Areas A, B and C DP 14510) to be created. Type B easement (as required by clause 6.6.2).</p>	See clause 6.1.3	LINZ	No

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

3: COMMERCIAL REDRESS PROPERTIES

Name/ Address	Description	Encumbrances	Transfer value	Land holding agency	Lease back?
		Together with a Right of Way easement in favour of Lot 5 DP 14508 (the part formerly in Part Section 65 Block VII Wai-iti Hills District) created by Transfer 210160.7. Subject to a Notice pursuant to Section 195(2) Climate Change Response Act 2002 registered as instrument 9109917.1. (Affects Lots 1-2 DP 14351, Lot 1 DP 14507, Lots 1-5 DP 14508, Lots 1-4 DP 14509, Lots 1-3 DP 14510, Lot 1 DP 14758, Lot 1 DP 14759 and Lots 1-2 DP 14760).			
<i>Other commercial redress properties</i>					
Nayland College site Nayland Road Stoke	8.4948 hectares, approximately, being Part Section 78 Suburban South District. All Proclamation 60237. Subject to survey 0.3288 hectares, approximately, being Part Section 78 Suburban South District. Balance GN.104140. Subject to survey. Nelson Land District		\$3,738,000	Ministry of Education	Yes
Maitai School site 93 Tasman Street Nelson	0.3436 hectares, approximately, being Part Section 205 City of Nelson. Balance Computer Interest Register 80431. Subject to Survey. Nelson Land District	Certificate of Building Consent has been issued by document 5521332.2	\$514,160	Ministry of Education	Yes
Stoke Community Policing Centre 3 Bail St	0.1152 hectares, more or less, being Lot 2 and Part Lot 3 DP 3129 All Computer Freehold Register NL9B/58. Nelson Land District.		\$400,000	New Zealand Police	Yes
Renwick Area Office 22 Gee St Linkwater	0.3996 hectares, more or less being Lot 2 DP 37. All Gazette Notice. 77142.	Subject to a Water Rights Easement created by Transfer 33995 Subject to a Building Line Restriction created by Order In	\$195,000	Department of Conservation	Yes

NGĀTI KŌATA DEED OF SETTLEMENT:
PROPERTY REDRESS SCHEDULE

3: COMMERCIAL REDRESS PROPERTIES

Name/ Address	Description	Encumbrances	Transfer value	Land holding agency	Lease back?
	Marlborough Land District	Council 529			

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

4 DEFERRED SELECTION PROPERTIES

Name/Address	Description	Valuation process	Land holding agency	Leaseback?
PF 715 Cnr Paisley Street/ Broadside Ave Collingwood	0.2432 hectares, more or less, being Section 1 SO 15434. Nelson Land District.	to be jointly valued	Office of Treaty Settlements	No
PF 929 Chaytors Road Marlborough	2.8707 hectares, more or less, being Part Section 44 Picton Suburban. All Computer Freehold Register MB5D/515. Marlborough Land District	to be jointly valued	Office of Treaty Settlements	No
PF 1430 SH 6, Whangamoā	88.7400 hectares, more or less, being Lot 1 DP 306017. All Computer Freehold Register 23728. Nelson Land District	to be jointly valued	Office of Treaty Settlements	No
PF 1686 112 Main Road Tapawera	0.1012 hectares, approximately, being Part Section 72 District of Upper Motueka. All Computer Freehold Register 319880. Nelson Land District	to be jointly valued	Office of Treaty Settlements	No
Whangarae Estuary	1.2141 hectares, approximately, being part of section 4 SO 430484. Part Gazette 1977 page 2084. Subject to survey Nelson Land District	to be jointly valued (Crown costs to be met by the Office of Treaty Settlements)	Department of Conservation	No
PF 1328 408 Trafalgar Street South Nelson	0.0708 hectares, more or less, being Lot 1 DP 20454. All Computer Freehold Register NL13C/529. Nelson Land District	to be separately valued	Office of Treaty Settlements	No
PF 713 306 High Street Motueka	0.1029 hectares, more or less, being Lot 2 DP 9505. All Computer Freehold Register NL10B/542. Nelson Land District	to be jointly valued	Office of Treaty Settlements	No
PF 1225 157 The Ridgeway Nelson	0.1051 hectares, more or less, being Section 1 SO 15603. All Computer Freehold Register NL13B/1172. Nelson Land District	to be jointly valued	Office of Treaty Settlements	No
PF 1356 51 Cawthron Crescent Nelson	0.0899 hectares, more or less, being Part Lot 30 DP 6335. Balance Computer Freehold Register NL2C/809. Nelson Land District	to be jointly valued	Office of Treaty Settlements	No
Rai Valley Area	1.5783 hectares,	to be	Ministry of	Yes

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

4: DEFERRED SELECTION PROPERTIES

Name/Address	Description	Valuation process	Land holding agency	Leaseback?
School site Main Road Rai Valley	approximately, being Part Lot 1 DP 776. All Proclamation 345. Subject to survey 0.0718 hectares, approximately, being Part Lot 2 DP 776. All GN. 56518. Subject to survey 0.7200 hectares, approximately, being Part Lot 1 DP 1234. All GN. 158404. Subject to survey Marlborough Land District	separately valued	Education	
Spring Creek School site 52 Ferry Road Spring Creek	2.1826 hectares, approximately, being Part Lot 2 DP 961, Lot 2 DP 2051 and Lots 65, 66, 67, 68, 69, 70, 71 and 72 DP 485. All Gazette Notice 84558.2 Subject to survey 0.1011 hectares, approximately, being Part Section 50 Wairau West District. All <i>Gazette</i> 1977 page 2856. Subject to survey Marlborough Land District	to be separately valued	Ministry of Education	Yes
Wairau Valley School (Blenheim) site 30 Morse Street	2.0234 hectares, more or less, being Section 40 Block IV Mt Olympus Survey District. All Computer Freehold Register MB21/49. Marlborough Land District	to be separately valued	Ministry of Education	Yes
Brightwater School site 106 Ellis Street Brightwater	1.8768 hectares, approximately, being Lot 1 and Part Lot 2 DP 1829, Section 175 Waimea South District and Sections 3, 9, 10 and 11 SO 14663. All Computer Interest Register 494270. Subject to Survey. Nelson Land District	to be separately valued	Ministry of Education	Yes
Broadgreen Intermediate Nayland Road Stoke	4.8972 hectares, approximately, being Part Lots 1 and 2 DP 2073. Part Proc 76238. Subject to survey Nelson Land District	to be separately valued	Ministry of Education	Yes
Dovedale School site Dovedale Road Nelson	0.5868 hectares, more or less, being DP 1967. All Computer Interest Register 466975. Nelson Land District	to be separately valued	Ministry of Education	Yes
Waitaria Bay School site Kenepuru Road	1.6806 hectares, more or less, being Section 2 SO 394666 and Section 30 Block I Gore	to be separately	Ministry of Education	Yes

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

4: DEFERRED SELECTION PROPERTIES

Name/Address	Description	Valuation process	Land holding agency	Leaseback?
Waitaria Bay	Survey District. All Computer Freehold Register 428932. Marlborough Land District	valued		

5 DEFERRED PURCHASE

A RIGHT OF PURCHASE

NOTICE OF INTEREST

- 5.1 Te Pātaka a Ngāti Kōata trustees may, for three years after the settlement date, give the Crown a written notice of interest in purchasing a deferred selection property.

EFFECT OF NOTICE OF INTEREST

- 5.2 If Te Pātaka a Ngāti Kōata trustees give, in accordance with this part, a notice of interest in a deferred selection property:

5.2.1 the Crown must, not later than 10 business days after the notification date, give Te Pātaka a Ngāti Kōata trustees all material information that, to the best of its knowledge, is in its records about the property, including its encumbrances; and

5.2.2 the property's transfer value must be determined or agreed in accordance with:

- (a) subpart B if it is a joint valuation property; or
- (b) subpart C if it is a separate valuation property.

ELECTION TO PURCHASE

- 5.3 If Te Pātaka a Ngāti Kōata trustees give a notice of interest in a deferred selection property in accordance with this part, they must give the Crown written notice of whether or not they elect to purchase the property, by not later than 15 business days after its transfer value being determined or agreed in accordance with this part.

EFFECT OF ELECTION TO PURCHASE

- 5.4 If Te Pātaka a Ngāti Kōata trustees give an election notice electing to purchase a deferred selection property in accordance with this part, the parties are to be treated as having entered into an agreement for the sale and purchase of the property at the transfer value determined or agreed in accordance with this part, plus GST if any, on the terms in part 6 and under which:

5.4.1 on the DSP settlement date:

- (a) the Crown must transfer the property to Te Pātaka a Ngāti Kōata trustees; and
- (b) Te Pātaka a Ngāti Kōata trustees 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:
 - (i) bank cheque drawn on a registered bank and payable to the Crown; or

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

5: DEFERRED PURCHASE

(ii) another payment method agreed by the parties.

5.4.2 If the deferred selection property is a leaseback property, the parties must, by or on the DSP settlement date, sign the Crown leaseback (being a registrable lease of the property):

- (a) commencing on the actual TSP settlement date; and
- (b) at an initial annual rent determined by multiplying the transfer value of the property determined under this part by the percentage specified in clause 2.2 of schedule B of the Crown leaseback to the Ministry of Education (plus GST, if any, on the amount so determined); and
- (c) on the terms provided in part 6.1 of the documents schedule for the leaseback.

5: DEFERRED PURCHASE

**B DETERMINING THE TRANSFER VALUE
OF A JOINT VALUATION PROPERTY**

(Note: Ministry of Education properties are not joint valuation properties)

APPLICATION OF THIS SUBPART

- 5.5 This subpart provides how the transfer value of a deferred selection property that is a joint valuation property is to be determined after Te Pātaka a Ngāti Kōata trustees have given, in accordance with this part, a notice of interest in relation to that property.
- 5.6 The market value is to be determined as at the notification date.

APPOINTMENT OF VALUER

- 5.7 The parties must, not later than 10 business days after the notification date, agree upon and jointly appoint a valuer.
- 5.8 If the parties do not jointly appoint a valuer in accordance with paragraph 5.7, either party may request the President of the New Zealand Institute of Valuers to appoint a valuer as soon as practicable.
- 5.9 The parties must, not later than five business days after the valuer's appointment, jointly instruct the valuer using the form of instructions in appendix 1 and, if the parties do not jointly instruct the valuer in accordance with this paragraph, either party may on behalf of both parties.

VALUER'S QUALIFICATIONS

- 5.10 The valuer must be:
- 5.10.1 a registered valuer;
 - 5.10.2 independent; and
 - 5.10.3 experienced in determining the market value of similar properties.

VALUATION REPORT

- 5.11 The valuer must, not later than 50 business days after the notification date:
- 5.11.1 prepare a valuation report in accordance with the instructions; and
 - 5.11.2 provide each party with a copy of the valuation report.

TRANSFER VALUE

- 5.12 Unless the parties agree otherwise in writing, the transfer value of the joint valuation property for the purposes of paragraph 5.4.1(b), is as provided in the valuation report as the market value for the property.

5: DEFERRED PURCHASE

**C DETERMINING THE TRANSFER VALUE
OF A SEPARATE VALUATION PROPERTY**

APPLICATION OF THIS SUBPART

- 5.13 This subpart provides how the transfer value of a deferred selection property that is a separate valuation property is to be determined or agreed after Te Pātaka a Ngāti Kōata trustees have given, in accordance with this part, a notice of interest in relation to that property.
- 5.14 The market value is to be determined as at the notification date.

**APPOINTMENT OF VALUERS AND VALUATION ARBITRATOR FOR ALL
PROPERTIES THAT ARE NOT SCHOOL SITES**

- 5.15 The parties, not later than 10 business days after the notification date:
- 5.15.1 must each:
- (a) instruct a valuer using the form of instructions in appendix 2; and
 - (b) give written notice to the other of the valuer instructed; and
- 5.15.2 agree upon and jointly appoint one person to act as the valuation arbitrator.
- 5.16 If the parties do not jointly appoint a valuation arbitrator in accordance with paragraph 5.15.2, either party may request that the Arbitrators' and Mediators' Institute of New Zealand appoint the valuation arbitrator as soon as is reasonably practicable.

**APPOINTMENT OF VALUERS AND VALUATION ARBITRATOR FOR ALL
PROPERTIES THAT ARE SCHOOL SITES**

- 5.17 The parties, not later than 10 business days after the notification date:
- 5.17.1 must each:
- (a) instruct a valuer using the form of instructions in appendix 2; and
 - (b) give written notice to the other of the valuer instructed; and
- 5.17.2 may agree that the person to act as the valuation arbitrator in respect of the separate valuation property be jointly appointed.
- 5.18 If paragraph 5.17.2 applies but the parties do not jointly appoint a person to act as a valuation arbitrator within 15 business days after the notification date, either party may request that the Arbitrators' and Mediators' Institute of New Zealand appoint the valuation arbitrator as soon as is reasonably practicable.

**QUALIFICATION OF VALUERS AND VALUATION ARBITRATOR FOR ALL
PROPERTIES**

- 5.19 Each valuer must be a registered valuer.
- 5.20 The valuation arbitrator:

5: DEFERRED PURCHASE

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

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

VALUATION REPORTS FOR ALL PROPERTIES THAT ARE NOT SCHOOL SITES

5.21 Each valuer must:

5.21.1 not later than 30 business days after the notification date prepare a draft valuation report in accordance with the valuation instructions; and

5.21.2 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.

VALUATION REPORTS FOR ALL PROPERTIES THAT ARE SCHOOL SITES

5.22 Each party must not later than:

5.22.1 50 business days after the notification date, provide a copy of its final valuation report to the other party; and

5.22.2 60 business days after the notification date, provide its valuer's written analysis report to the other party.

EFFECT OF DELIVERY REPORTS IN RELATION TO ALL PROPERTIES THAT ARE NOT SCHOOL SITES

5.23 If only one valuation report is delivered by the required date the transfer value of the property is the market value as assessed in the report.

5.24 If both valuation reports are delivered by the required date:

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

5.24.2 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.

5: DEFERRED PURCHASE

EFFECT OF DELIVERY OF REPORTS IN RELATION TO ALL PROPERTIES THAT ARE SCHOOL SITES

- 5.25 If only one valuation report is delivered by the required date the transfer value of the property is the market value as assessed in the report, less 20%.
- 5.26 If both valuation reports are delivered by the required date:
- 5.26.1 the parties must endeavour to agree in writing the transfer value of the separate valuation property; and
 - 5.26.2 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 and if a valuation arbitrator has been appointed under paragraph 5.17.2 or paragraph 5.18, refer that matter to the determination of the valuation arbitrator; or
 - 5.26.3 if that agreement has not been reached within the 70 business day period but the valuation arbitrator has not been appointed under paragraph 5.17.2 or paragraph 5.18, the parties must attempt to agree and appoint a person to act as the valuation arbitrator within a further five business days; and
 - 5.26.4 if paragraph 5.26.3 applies, but the parties do not jointly appoint a person to act as a valuation arbitrator within the further five business days, either party may request that the Arbitrators' and Mediators' Institute of New Zealand appoint the valuation arbitrator as soon as is reasonably practicable; and
 - 5.26.5 the valuation arbitrator, must promptly on his or her appointment, specify to the parties the arbitration commencement date.

VALUATION ARBITRATION IN RELATION TO ALL PROPERTIES

- 5.27 The valuation arbitrator must, not later than 10 business days after the arbitration commencement date:
- 5.27.1 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
 - 5.27.2 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: DEFERRED PURCHASE

5.28 Each party must:

5.28.1 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;
- (b) its submission; and
- (c) any sales or expert evidence that it will present at the meeting; and

5.28.2 attend the arbitration meeting with its valuer.

5.29 The valuation arbitrator must:

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

5.29.2 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 contained in the parties' valuation reports.

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

TRANSFER VALUE FOR ALL PROPERTIES

5.31 The transfer value of the separate valuation property for the purposes of paragraph 5.4.1(b), is:

5.31.1 determined under paragraph 5.23 or 5.25 (as the case may be); or

5.31.2 agreed under paragraph 5.24.1 or 5.26.1 (as the case may be); or

5.31.3 the market value determined by the valuation arbitrator under paragraph 5.29.2, if the determination is in respect of a property that is not a school site; or

5.31.4 the market value determined by the valuation arbitrator under paragraph 5.29.2, less 20%, if the determination is in respect of a school site.

5: DEFERRED PURCHASE

D GENERAL PROVISIONS

TIME LIMITS

- 5.32 Time is of the essence for the time limits in paragraphs 5.1 and 5.3.
- 5.33 In relation to the time limits in this part, other than those referred to in paragraph 5.32, each party must use reasonable endeavours to ensure:
- 5.33.1 those time limits are met and delays are minimised; and
 - 5.33.2 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

- 5.34 The valuer's determination under subpart B and the valuation arbitrator's determination under subpart C are final and binding.

COSTS

- 5.35 In relation to the determination of:
- 5.35.1 the transfer value of a joint valuation property, the Crown must pay the valuer's costs; and
 - 5.35.2 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.

ENDING OF OBLIGATIONS

- 5.36 The Crown's obligations under this deed in relation to a deferred selection property immediately cease if:
- 5.36.1 Te Pātaka a Ngāti Kōata trustees:
 - (a) do not give notice of interest in relation to the property in accordance with paragraph 5.1; or
 - (b) give notice of interest in relation to the property in accordance with paragraph 5.1 but Te Pātaka a Ngāti Kōata trustees:
 - (i) give an election notice under which they elect not to purchase the property; or

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

5: DEFERRED PURCHASE

- (ii) do not give an election notice in accordance with paragraph 5.3 electing to purchase the property; or
- (c) give the Crown written notice that they are not interested in purchasing the property at any time before an agreement for the sale and purchase of the property is constituted under paragraph 5.4; or
- (d) do not comply with any obligation in relation to the property under subpart B or subpart C; or

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

5: DEFERRED PURCHASE

APPENDIX 1

[Note: If these instructions apply to:

- **a non-leaseback property, references connected with a leaseback (including references to assessing the property's market rental) must be deleted;**

These instructions may be modified to apply to more than one joint valuation property.]

[Valuer's name]

[Address]

Valuation instructions

INTRODUCTION

The Te Pātaka a Ngāti Kōata trustees have the right under a deed of settlement to purchase properties from [*name*] (the land holding agency).

This right is given by:

- clause 6.11 of the deed of settlement; and
- part 5 of the property redress schedule to the deed of settlement (part 5).

PROPERTY TO BE VALUED

Te Pātaka a Ngāti Kōata trustees have given the land holding agency a notice of interest in purchasing:

[describe the property including its legal description]

[PROPERTY TO BE LEASED BACK

If Te Pātaka a Ngāti Kōata trustees purchase the property from the Crown, Te Pātaka a Ngāti Kōata trustees will lease the property back to the Crown on the terms provided by the lease in part 6 of the documents schedule to the deed of settlement (the agreed lease).

As the agreed lease is a ground lease, the ownership of the improvements on the property (the Lessee's improvements) remains unaffected by the transfer.]

DEED OF SETTLEMENT

A copy of the deed of settlement is enclosed.

Your attention is drawn to:

- part 5 [; and
- the agreed lease of the property in part 6 of the documents schedule to the deed].

All references in this letter to subparts or paragraphs are to subparts or paragraphs of part 5.

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

5: DEFERRED PURCHASE

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

The property is a joint valuation property for the purposes of part 5. Subpart B of part 5 applies to the valuation of joint 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 Te Pātaka a Ngāti Kōata trustees.

[As the Lessee's improvements will not transfer, the market value of the property is to be the market value of its land (i.e. not including any Lessee's improvements)]

The market value of the property assessed by you will be the basis of establishing the "transfer value" at which Te Pātaka a Ngāti Kōata trustees may elect to purchase the property under part 5, plus GST if any.

[ASSESSMENT OF MARKET RENTAL REQUIRED

You are also required to assess the market rental (exclusive of GST) for the property, as at the valuation date, being the rent payable from the commencement of the agreed lease.

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 (i.e. excluding any Lessee's improvements).]

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; and
- (b) to take into account:
 - (i) any encumbrances, interests, or other matters affecting or benefiting the property that were noted on its title on the valuation date; and
 - (ii) the terms of the agreed lease; and
 - (iii) the attached disclosure information about the property that has been given by the land holding agency to Te Pātaka a Ngāti Kōata trustees, including the disclosed encumbrances; and

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

5: DEFERRED PURCHASE

- (iv) 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 Te Pātaka a Ngāti Kōata trustees); but
- (c) not to take into account a claim in relation to the property by, or on behalf of, the settling group; and
- (d) in relation to the market rental for the property, 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 market rental; and]
 - (iii) the key valuation parameters; and
 - (iv) the key variables affecting value; and
- (b) a detailed description, and a clear statement, of the land value; and
- (c) a clear statement as to any impact of:
 - (i) the disclosed encumbrances; and
 - (ii) the agreed lease;] and
- (d) details of your assessment of the highest and best use of the property; and
- (e) comment on the rationale of likely purchasers[, and tenants,] of the property; and
- (f) a clear identification of the key variables which have a material impact on the valuation; and
- (g) full details of the valuation method or methods; and
- (h) appendices setting out:
 - (i) a statement of the valuation methodology and policies; and
 - (ii) relevant market and sales information.

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

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

5: DEFERRED PURCHASE

ACCEPTANCE OF THESE INSTRUCTIONS

By accepting these instructions, you agree to comply with these instructions and, in particular, prepare and provide a valuation report to Te Pātaka a Ngāti Kōata trustees and the land holding agency not later than 50 business days after the valuation date.

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 Te Pātaka a Ngāti Kōata trustees and the land holding agency.

Yours faithfully

(

[Name of signatory]
[Position]
[Governance entity]

(

[Name of signatory]
[Position]
[Land holding agency]

5. DEFERRED PURCHASE

APPENDIX 2

[**Note: If these instructions apply to:**

- **a non-leaseback property, references connected with a leaseback (including references to assessing the property's market rental) must be deleted; or**
- **a leaseback property:**
 - **that is to be leased back to the Ministry of Education, references to assessing the property's market rental must be deleted; or**
 - **that is not to be leased back to the Ministry of Education, references to a lease to the Ministry of Education must be deleted.**

These instructions may be modified to apply to more than one separate valuation property.]

[**Valuer's name**]

[**Address**]

Valuation instructions

INTRODUCTION

The Te Pātaka a Ngāti Kōata trustees have the right under a deed of settlement to purchase properties from [**name**] (the land holding agency).

This right is given by:

- (a) clause 6.11 of the deed of settlement; and
- (b) part 5 of the property redress schedule to the deed of settlement (**part 5**).

PROPERTY TO BE VALUED

Te Pātaka a Ngāti Kōata trustees have given the land holding agency a notice of interest in purchasing:

[*describe the property including its legal description*]

[PROPERTY TO BE LEASED BACK

If Te Pātaka a Ngāti Kōata trustees purchase the property from the Crown, Te Pātaka a Ngāti Kōata trustees will lease the property back to the Crown on the terms provided by the lease in part 6 of the documents schedule to the deed of settlement, or in the case of school sites, the lease agreed between the Ministry of Education and Te Pātaka a Ngāti Kōata trustees (the agreed lease).

As the agreed lease is a ground lease, the ownership of the improvements on the property (the Lessee's improvements), remains unaffected by the transfer]

5. DEFERRED PURCHASE

DEED OF SETTLEMENT

A copy of the deed of settlement is enclosed.

Your attention is drawn to:

- (a) part 5; [and
- (b) the agreed lease of the property.]

All references in this letter to subparts or paragraphs are to subparts or paragraphs of part 5.

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

The property is a separate valuation property for the purposes of part 5. Subpart C of part 5 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 Te Pātaka a Ngāti Kōata trustees.

[As the Lessee's improvements will not transfer, the market value of the property is to be the market value of its land (i.e. not including any Lessee's improvements).]

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

The two valuations are to enable the market value of the property[, and its market rental,] 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 Te Pātaka a Ngāti Kōata trustees may elect to purchase the property under part 5, plus GST if any.

[ASSESSMENT OF MARKET RENTAL REQUIRED

You are also required to assess the market rental (exclusive of GST) for the property, as at the valuation date, being the rental payable from the commencement of the agreed lease.

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 (i.e. excluding any Lessee's improvements)].

5. DEFERRED PURCHASE

VALUATION PROCESS FOR ALL PROPERTIES THAT ARE NOT SCHOOL SITES

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 [, and comparable market rentals,] to be used in determining the value of the property [and its market rental]; and
- b. inspect the property, where practical together with the valuer appointed by the other party; and
- c. attempt to resolve any matters or issues arising from your inspections; and
- d. by not later than 30 business days after the valuation date, prepare, and deliver to us, a draft valuation report; and
- e. by not later than 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 C to determine the market value [, and the market rental,] of the property.

VALUATION PROCESS FOR ALL PROPERTIES THAT ARE SCHOOL SITES

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 [, and comparable market rentals,] to be used in determining the value of the property [and its market rental]; and
- (b) inspect the property, where practical, together with the valuer appointed by the other party; and
- (c) attempt to resolve any matters or issues arising from your inspections; and
- (d) by not later than 30 business days after the valuation date, prepare, and deliver to us, a draft valuation report; and
- (e) by not later than 45 business days after the valuation date:
 - (i) review your draft valuation report, after taking into account any comments made by us or a peer review of the report obtained by us; and
 - (ii) deliver a copy of your final valuation report to us; and

**NGĀTI KŌATA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

5. DEFERRED PURCHASE

- (f) by not later than 55 business days after the valuation date, prepare and deliver to us a written analysis of both valuation reports to assist in the determination of the market value [and the market rental] of the property; and
- (g) by not later than 65 business days after the valuation date, meet with the other valuer and discuss your respective valuation reports and written analysis reports with a view to reaching consensus on the market value [and the market rental]; and
- (h) if a consensus on market value [and the market rental] is reached, record it in writing signed by you and the other valuer and deliver it to both parties; and
- (i) participate in any meetings as required by us and the other party to agree the market value [and the market rental] of the property; and
- (j) participate in any arbitration process required under subpart C to determine the market value [, and the market rental,] 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; and
- (b) to take into account:
 - (i) any encumbrances, interests or other matters affecting or benefiting the property that were noted on its title on the valuation date; and
 - (ii) the terms of the agreed lease; and
 - (iii) the attached disclosure information about the property that has been given by the land holding agency to Te Pātaka a Ngāti Kōata trustees, including the disclosed encumbrances; and
 - (iv) 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 Te Pātaka a Ngāti Kōata trustees); but
- (c) not to take into account a claim in relation to the property by or on behalf of the settling group; and
- (d) in relation to the market rental for the property, 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].

5. DEFERRED PURCHASE

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

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

ACCEPTANCE OF THESE INSTRUCTIONS FOR ALL PROPERTIES THAT ARE NOT SCHOOL SITES

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

**NGĀTI KŌATA DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

5. DEFERRED PURCHASE

- (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 to both parties and the valuer instructed by the other party.

ACCEPTANCE OF THESE INSTRUCTIONS FOR ALL PROPERTIES THAT ARE SCHOOL SITES

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

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

[ACCESS

You should not enter on to [insert name(s) of school site(s)] without first arranging access through the Ministry of Education [give contact details] and should not contact the school(s) directly.]

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 Te Pātaka a Ngāti Kōata trustees 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 AND PURCHASED DEFERRED SELECTION PROPERTIES

APPLICATION OF THIS PART

6.1 This part applies to the transfer by the Crown to Te Pātaka a Ngāti Kōata trustees of each of the following properties (a **transfer property**):

6.1.1 each commercial redress property, under clause 6.4; and

6.1.2 each purchased deferred selection property, under paragraph 5.4.1.

TRANSFER

6.2 The Crown must transfer the fee simple estate in a transfer property to Te Pātaka a Ngāti Kōata trustees:

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 6.19.4(a)) including without limitation those referred to in clause 6.6; and

(b) any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 6.19.4(b); and

(c) if the transfer property is the Whangarae Estuary DSP, the registrable covenant that Te Pātaka a Ngāti Kōata trustees are required to provide to the Crown on or by the actual TSP settlement date under clause 6.12;

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 transfer property to Te Pātaka a Ngāti Kōata trustees.

POSSESSION

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

6.4.1 be given by the Crown; and

6.4.2 taken by Te Pātaka a Ngāti Kōata trustees; 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.

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

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

SETTLEMENT

6.5 Subject to paragraphs 6.6 and 6.45.3, the Crown must provide Te Pātaka a Ngāti Kōata trustees with the following in relation to a transfer property on the TSP settlement date for that property:

6.5.1 evidence of:

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

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 TSP settlement date.

6.6 If the fee simple estate in the transfer property may be transferred to Te Pātaka a Ngāti Kōata trustees electronically under the relevant legislation:

6.6.1 paragraph 6.5.1 does not apply; and

6.6.2 the Crown must ensure its solicitor:

- (a) a reasonable time before the TSP settlement date for the property:
 - (i) creates a Landonline workspace for the transfer to Te Pātaka a Ngāti Kōata trustees 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 solicitor of Te Pātaka a Ngāti Kōata trustees may submit them for registration under the relevant legislation; and

6.6.3 Te Pātaka a Ngāti Kōata trustees must ensure their 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 6.6.2(a)(ii); and

6.6.4 paragraphs 6.6.2 and 6.6.3 are subject to paragraph 6.45.3.

6.7 The **relevant legislation** for the purposes of paragraph 6.6 is:

6.7.1 the Land Transfer Act 1952; and

6.7.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.

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

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

6.8 The Crown must, on the actual TSP settlement date for a transfer property, provide Te Pātaka a Ngāti Kōata trustees 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 Te Pātaka a Ngāti Kōata trustees for, a transfer property is not affected by:

6.9.1 a non-material variation, or a material variation entered into under paragraph 6.19.4(a), of a disclosed encumbrance affecting or benefiting the property; or

6.9.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 6.19.4(b).

APPORTIONMENT OF OUTGOINGS AND INCOMINGS

6.10 If, as at the actual TSP settlement date for a transfer property:

6.10.1 the outgoings for the property pre-paid by the Crown for any period after that date exceed the incomings received by the Crown for any period after that date, Te Pātaka a Ngāti Kōata trustees 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 Te Pātaka a Ngāti Kōata trustees.

6.11 The outgoings for a transfer property for the purposes of paragraph 6.10 do not include insurance premiums and Te Pātaka a Ngāti Kōata trustees are not required to take over from the Crown any contract of insurance in relation to the property.

6.12 The incomings for a licensed land property for the purposes of paragraph 6.10 do not include licence fees under the Crown forestry licence.

6.13 An amount payable under paragraph 6.10 in relation to a transfer property must be paid on the actual TSP settlement date for the property.

6.14 The Crown must, before the actual TSP settlement date for a transfer property, provide Te Pātaka a Ngāti Kōata trustees with a written statement calculating the amount payable by Te Pātaka a Ngāti Kōata trustees or the Crown under paragraph 6.10.

FIXTURES, FITTINGS AND CHATTELS

6.15 The transfer of a transfer property includes all fixtures and fittings that were owned by the Crown, and located on the property, on the first date of the transfer period for that property.

6.16 Paragraph 6.15 does not apply to the Lessee's improvements located on a leaseback property.

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

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

6.17 Fixtures and fittings transferred under paragraph 6.15 must not be mortgaged or charged.

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

OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

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

6.19.1 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

6.19.2 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

6.19.3 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

6.19.4 obtain the prior written consent of Te Pātaka a Ngāti Kōata trustees before:

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

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

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

6.19.5 use reasonable endeavours to obtain permission for Te Pātaka a Ngāti Kōata trustees to enter and inspect the property under paragraph 6.20.2 if Te Pātaka a Ngāti Kōata trustees are 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.

6.20 Te Pātaka a Ngāti Kōata trustees, during the transfer period in relation to a transfer property:

6.20.1 must not unreasonably withhold or delay any consent sought under paragraph 6.19.4 in relation to the property; and

6.20.2 may enter and inspect the property on one occasion:

(a) after giving reasonable notice; and

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

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

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

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

**PRE-TRANSFER OBLIGATIONS AND RIGHTS IN RELATION TO LICENSED LAND
PROPERTY**

6.21 During the transfer period for a licensed land property, the Crown:

6.21.1 must prudently manage the licensor's rights under the Crown forestry licence in relation to a licensed land property; and

6.21.2 in reviewing the licence fee under the Crown forestry licence:

(a) must ensure that, so far as reasonably practicable, the interests of Te Pātaka a Ngāti Kōata trustees as licensor after the settlement date are not prejudiced; and

(b) must not agree a licence fee for a licensed land property without first consulting with Te Pātaka a Ngāti Kōata trustees and having regard to the written submissions of Te Pātaka a Ngāti Kōata trustees in accordance with paragraph 6.21.3; and

6.21.3 must provide Te Pātaka a Ngāti Kōata trustees with all material information, and must have regard to the written submissions of Te Pātaka a Ngāti Kōata trustees, in relation to the performance of the Crown's obligations under paragraphs 6.21.1 and 6.21.2; and

6.21.4 must, so far as is reasonably practicable, provide the information to Te Pātaka a Ngāti Kōata trustees under paragraph 6.21.3 in sufficient time to enable it to make effective submissions on the performance of the Crown's obligations under paragraphs 6.21.1 and 6.21.2; but

6.21.5 is not required to provide information to Te Pātaka a Ngāti Kōata trustees under paragraph 6.21.3 if that would result in the Crown breaching a confidentiality obligation.

SPLITTING OF CROWN FORESTRY LICENCE

6.22 The Crown must carry out, and use reasonable endeavours to complete by the settlement date, its obligations under clause 17.4 of the Crown forestry licence in relation to a licensed land property (the licence-splitting process) that will, in particular, enable:

6.22.1 the granting of separate licences to the licensee under the Crown forestry licence by:

(a) Te Pātaka a Ngāti Kōata trustees, in relation to a licensed land property; and

(b) in relation to any balance of the land that is subject to the Crown forestry licence, any other governance entity to whom that balance is to be transferred as a licensed land property under a deed of settlement; and

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

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

6.22.2 the protection after the settlement date of the interests of Te Pātaka a Ngāti Kōata trustees and the licensee in respect of a licensed land property and any other governance entity to whom any balance of the land that is subject to the Crown forestry licence is to be transferred as a licensed land property under a deed of settlement and the licensee in respect of that balance, including:

- (a) the shared use of roading and other facilities; and
- (b) rights of access; and
- (c) the sharing of outgoings.

6.23 Te Pātaka a Ngāti Kōata trustees acknowledge and agree that:

6.23.1 the licence-splitting process in relation to a licensed land property may not be completed until after the settlement date as, in particular, the licensee under the Crown forestry licence has no obligation to participate in them until that date; and

6.23.2 Te Pātaka a Ngāti Kōata trustees must:

- (a) provide any assistance reasonably required by the Crown to assist with the licence-splitting process; and
- (b) sign all documents, and do all other things, required of them as owner of the licensed land property to give effect to the matters agreed or determined under the licence-splitting process.

SPLITTING OF LICENCE FEE

6.24 Unless otherwise agreed between the Te Pātaka a Ngāti Kōata trustees as licensor, and the licensee of the relevant Crown forestry licence, the licence fee attributable under the Crown forestry licence to a licensed land property from the settlement date to the completion of the licence splitting process is to be calculated in accordance with the following formula:

$$A \times (B \div C)$$

6.25 For the purposes of the formula in paragraph 6.24:

A is the licence fees under the Crown forestry licence; and

B is the area of a licensed land property; and

C is the area of land covered by the Crown forestry licence.

OBLIGATIONS AFTER SETTLEMENT

6.26 The Crown must:

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

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

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

6.26.2 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 Te Pātaka a Ngāti Kōata trustees or their solicitor; or

6.26.3 pay any penalty incurred by Te Pātaka a Ngāti Kōata trustees to the person providing the written notice as a result of the Crown not complying with paragraph 6.26.2.

6.27 Te Pātaka a Ngāti Kōata trustees must, from the settlement date, comply with the licensor's obligations under the Crown forestry licence in relation to the licensed land property:

6.27.1 including the obligation to:

- (a) repay any overpayment of licence fees by the licensee; and
- (b) pay interest arising on or after the settlement date on that overpayment; but

6.27.2 not including the Crown's obligation under clause 17.4 of the Crown forestry licence.

RISK AND INSURANCE

6.28 A transfer property is at the sole risk of:

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

6.28.2 Te Pātaka a Ngāti Kōata trustees, from the actual TSP settlement date for the property.

DAMAGE AND DESTRUCTION

6.29 Paragraphs 6.30 to 6.38 apply if, before the actual TSP settlement date for a transfer property:

6.29.1 the property is destroyed or damaged; and

6.29.2 the destruction or damage has not been made good.

6.30 Paragraph 6.31 applies if the transfer property is:

6.30.1 a commercial redress property (other than a licensed land property or unlicensed land); or

6.30.2 a deferred selection property; and

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

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

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

6.31 Where this paragraph applies:

6.31.1 Te Pātaka a Ngāti Kōata trustees may cancel their transfer by written notice to the Crown; or

6.31.2 the Crown may cancel its transfer by written notice to Te Pātaka a Ngāti Kōata trustees if the property is a leaseback property.

6.32 Notice under paragraph 6.31 must be given before the actual TSP settlement date.

6.33 Paragraph 6.34 applies if the property is:

6.33.1 a licensed land property; or

6.33.2 unlicensed land; or

6.33.3 a commercial redress property (other than a licensed land property or unlicensed land), or a deferred selection property, that:

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

(b) as a result of the damage or destruction, is not tenatable, but its transfer is not cancelled under paragraph 6.31 before the actual TSP settlement date.

6.34 Where this paragraph applies:

6.34.1 Te Pātaka a Ngāti Kōata trustees must complete the transfer of the property in accordance with this deed; and

6.34.2 in relation to all properties (except licensed land properties) the Crown must pay Te Pātaka a Ngāti Kōata trustees:

(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; and

6.34.3 in relation to a licensed land property, the Crown must pay Te Pātaka a Ngāti Kōata trustees:

(a) the amount by which the value of all the licensed land properties has diminished, as at the actual TSP settlement date for that property, as a result of the destruction or damage to that licensed land property;

(b) plus GST, if any.

6.35 The value of the property or properties for the purposes of paragraphs 6.34.2 and 6.34.3 is to be the transfer value.

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

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

- 6.36 An amount paid by the Crown under paragraph 6.34:
- 6.36.1 is redress, if it relates to the destruction or damage of a commercial redress property; and
 - 6.36.2 is a partial refund of the purchase price if it relates to the destruction or damage of a deferred selection property.
- 6.37 Each party may give the other notice:
- 6.37.1 requiring a dispute as to the application of paragraphs 6.31 to 6.36 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and
 - 6.37.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.
- 6.38 If a dispute as to the application of paragraphs 6.31 to 6.36 is not determined by the TSP settlement date, that date is to be:
- 6.38.1 the fifth business day following the determination of the dispute; or
 - 6.38.2 if an arbitrator appointed under paragraph 6.36 so determines, another date including the original TSP settlement date.

BOUNDARIES AND TITLE

- 6.39 The Crown is not required to point out the boundaries of a transfer property.
- 6.40 If a transfer property is subject only to the encumbrances referred to in paragraph 6.2 and, if the property is a leaseback property, the Crown leaseback, Te Pātaka a Ngāti Kōata trustees:
- 6.40.1 are to be treated as having accepted the Crown's title to the property as at the actual TSP settlement date; and
 - 6.40.2 may not make any objections to, or requisitions on, it.
- 6.41 An error or omission in the description of a transfer property or its title does not annul its transfer.

FENCING

- 6.42 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.
- 6.43 Paragraph 6.42 does not continue for the benefit of a purchaser from the Crown of land contiguous to a transfer property.
- 6.44 The Crown may require a fencing covenant to the effect of paragraphs 6.43 and 6.43 to be registered against the title to a transfer property.

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

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

DELAYED TRANSFER OF TITLE

- 6.45 The Crown covenants for the benefit of Te Pātaka a Ngāti Kōata trustees that it will:
- 6.45.1 arrange for the creation of one computer freehold register for a licensed land property; and
 - 6.45.2 arrange for the creation of a computer freehold register for the land of a transfer property for land that:
 - (a) is not a licensed land property; and
 - (b) is not contained in a computer freehold register; or
 - (c) is contained in a computer freehold register or registers but together with other land; and
 - 6.45.3 transfer (in accordance with paragraph 6.5 or 6.6, whichever is applicable) the fee simple estate in a transfer property to which paragraph 6.45.1 or 6.45.2 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.
- 6.46 If paragraph 6.45.3 applies to a transfer property, and paragraph 6.6 is applicable, Te Pātaka a Ngāti Kōata trustees must comply with their obligations under paragraph 6.6.3 by a date specified by written notice to the Crown.
- 6.47 The covenant given by the Crown under paragraph 6.45 has effect and is enforceable, despite:
- 6.47.1 being positive in effect; and
 - 6.47.2 there being no dominant tenement.
- 6.48 If paragraph 6.45 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 Te Pātaka a Ngāti Kōata trustees:
- 6.48.1 Te Pātaka a Ngāti Kōata trustees will be the beneficial owner of the property; and
 - 6.48.2 all obligations and rights will be performed and arise as if the fee simple estate had been transferred to Te Pātaka a Ngāti Kōata trustees on the actual TSP settlement date; and
 - 6.48.3 Te Pātaka a Ngāti Kōata trustees may not serve a settlement notice under paragraph 6.51.

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

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

INTEREST

- 6.49 If for any reason (other than the default of the Crown) all or any of the amount payable by Te Pātaka a Ngāti Kōata trustees to the Crown in relation to a purchased deferred selection property is not paid on the TSP settlement date:
- 6.49.1 the Crown is not required to give possession of the property to Te Pātaka a Ngāti Kōata trustees; and
- 6.49.2 Te Pātaka a Ngāti Kōata trustees 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.
- 6.50 Paragraph 6.49 is without prejudice to any of the Crown's other rights or remedies available to the Crown at law or in equity.

SETTLEMENT NOTICE

- 6.51 If, without the written agreement of the parties, settlement of a purchased deferred selection property is not effected on the TSP settlement date:
- 6.51.1 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
- 6.51.2 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
- 6.51.3 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
- 6.51.4 time is of the essence under paragraph 6.51.3; and
- 6.51.5 if the party in default does not comply with the terms of a settlement notice, the other party may cancel the agreement constituted by paragraph 5.4.
- 6.52 Paragraph 6.51, and the exercise of rights under it, is without prejudice to any other rights or remedies, at law, in equity, or otherwise, that the party not in default may have.

FURTHER ASSURANCES

- 6.53 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.

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

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

NON-MERGER

6.54 On transfer of a transfer property to Te Pātaka a Ngāti Kōata trustees:

6.54.1 the provisions of this part will not merge; and

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

7 NOTICE IN RELATION TO PROPERTIES

7.1 If this schedule requires Te Pātaka a Ngāti Kōata trustees to give notice to the Crown in relation to or in connection with a cultural redress property, a commercial redress property or a deferred selection property, Te Pātaka a Ngāti Kōata trustees must give the notice in accordance with part 3 of the general matters schedule, except the notice must be addressed to the land holding agency for the property at its address or facsimile number provided:

7.1.1 in paragraph 7.2; or

7.1.2 if the land holding agency has given notice to Te Pātaka a Ngāti Kōata trustees of a new address or facsimile number, in the most recent notice of a change of address or facsimile number.

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

Land holding agency	Address and facsimile number
Land Information New Zealand	Lambton House 160 Lambton Quay PO Box 5501 Wellington 6145 Fax: (04) 472 2244
Ministry of Education	45-47 Pipitea Street PO Box 1666 Thorndon Wellington 6011 Fax: (04) 463 8001
Office of Treaty Settlements	Level 3, The Vogel Centre 19 Aitken Street DX SX 10111 Wellington Fax: (04) 494 9801
Department of Conservation	Conservation House - Whare Kaupapa Atawhai 18-32 Manners Street PO Box 10420 Wellington Fax: (04) 381 3057
New Zealand Police	Police National Headquarters PO Box 3017 Wellington Fax: (04) 498 7400

8 DEFINITIONS

8.1 In this schedule, unless the context otherwise requires, **party** means each of the Crown and Te Pātaka a Ngāti Kōata trustees .

8.2 In this deed, unless the context otherwise requires:

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

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

arbitration commencement date, in relation to the determination of the market value and/or market rental of a separate valuation property:

- (a) that is not a school site, means the date the determination is referred to a valuation arbitrator under paragraph 5.24.2; and
- (b) that is a school site, means:
 - (i) in relation to a referral under paragraph 5.26.2, the date of that referral; and
 - (ii) in relation to an appointment under paragraph 5.26.3 or paragraph 5.26.4, a date specified by the valuation arbitrator;

arbitration meeting, in relation to the determination of the market value and/or market rental of a separate valuation property, means the meeting notified by the valuation arbitrator under paragraph 5.27.1;

Crown leaseback means, in relation to:

- (a) a leaseback commercial redress property, the lease to be entered into by Te Pātaka a Ngāti Kōata trustees and the Crown under clause 6.5;
- (b) a deferred selection property, the period from the notification date for that property to its actual TSP settlement date;

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

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

DSP settlement date in relation to a purchased deferred selection property, means the date that is 20 business days after the Crown receives an election notice from Te Pātaka a Ngāti Kōata trustees electing to purchase the property;

election notice means a written notice given by Te Pātaka a Ngāti Kōata trustees in accordance with paragraph 5.3 electing whether or not to purchase a deferred selection property;

8: DEFINITIONS

joint valuation property means each deferred selection property that the relevant column in the table in part 4 provides is to be jointly valued;

leaseback commercial redress property means each property referred to in clause 6.5;

leaseback property means each leaseback commercial redress property;

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

licence-splitting process has the meaning given to it by paragraph 6.22; and

market rental, in relation to:

- (a) a joint valuation property, has the meaning provided in the valuation instructions in appendix 1 to part 5; and
- (b) a separate valuation property, has the meaning provided in the valuation instructions in appendix 2 to part 5;

market value, in relation to:

- (a) a joint valuation property, has the meaning provided in the valuation instructions in appendix 1 to part 5; and
- (b) a separate valuation property, has the meaning provided in the valuation instructions in appendix 2 to part 5;

notice of interest, in relation to a deferred selection property, means a notice given by Te Pātaka a Ngāti Kōata trustees under paragraph 5.1 in relation to the property;

notification date, in relation to a deferred selection property, means the date that the Crown receives a notice of interest in the property from Te Pātaka a Ngāti Kōata trustees;

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

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

school site means a deferred selection property in respect of which the land holding agency is the Ministry of Education;

separate valuation property means each deferred selection property that the relevant column in the table in part 4 provides is to be separately valued;

settlement notice has the meaning given to it by paragraph 6.51.1;

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

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

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

8: DEFINITIONS

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) a deferred selection property, the period from the notification date for that property to its actual TSP settlement date;

TSP settlement date means, in relation to

- (a) a commercial redress property, the settlement date (as defined in paragraph 5.1 of the general matters schedule); and
- (b) a purchased deferred selection property, the DSP settlement date for the property;

valuation arbitrator, in relation to a separate valuation property:

- (a) that is not a school site, means the person appointed under paragraphs 5.15.2 or 5.16 in relation to the determination of its market value, and if applicable its market rental; and
- (b) that is a school site, means the person appointed under paragraph 5.17.2 or 5.18 or 5.26.3 or 5.26.4 in relation to the determination of its market value, and if applicable its market rental; and

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