

NB

WAITAHA
and
THE TRUSTEES OF TE KAPU O WAITAHA
and
THE CROWN

DEED OF SETTLEMENT SCHEDULE:
PROPERTY REDRESS

TABLE OF CONTENTS

1 COMMERCIAL REDRESS PROPERTIES1

2 DEFERRED PURCHASE PROPERTIES4

3 SECOND RIGHT OF PURCHASE PROPERTIES.....5

4 DISCLOSURE INFORMATION AND WARRANTY8

5 VESTING OF VESTED PROPERTIES11

6 RIGHT TO PURCHASE DEFERRED PURCHASE PROPERTIES....13

7 RIGHT TO PURCHASE SECOND RIGHT OF PURCHASE
PROPERTIES.....17

8 VALUATION PROCESS.....24

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES.....41

10 NOTICE51

1 COMMERCIAL REDRESS PROPERTIES

Name and Address	Description	Encumbrances	Transfer value	Land Holding Agency
<p>Te Houhou. Simpson Road, Papamoa Beach.</p>	<p>Tauranga City: 13.75 hectares, approximately, being part Lot 2 Deposited Plan South Auckland 24826. Part Computer Freehold Register SA23A/1366. Subject to survey.</p>	<p>Subject to a stormwater right (in gross) over part marked A on DPS 80982 in favour of the Tauranga District Council created by Transfer B483327.1.</p>	<p>\$2,100,000</p>	<p>Office of Treaty Settlements</p>
<p>Te Puke Intermediate School site.* Cameron Road, Te Puke.</p>	<p>Western Bay of Plenty District: 4.1974 hectares, more or less, being Part Lot 2 Deposited Plan South Auckland 8540. All Computer Freehold Register SA51D/187.</p>	<p>Appurtenant hereto is a right of way created by Transfer S274021. Subject to a right of way over part created by Transfer B120983.14.</p>	<p>\$713,000</p>	<p>Ministry of Education</p>
<p>Te Puke Primary School site.* Cameron Road, Te Puke.</p>	<p>Western Bay of Plenty District: 2.0386 hectares, more or less, being Section 48 Block II Maketu Survey District. Ali Gazette 1925 page 2130. 0.2023 hectares, more or less, being Lots 4 and 5 Deposited Plan 14390. All Computer Freehold Register SA706/71. 0.2023 hectares, more or less, being Lots 6 and 7 Deposited Plan 14390. All Computer Freehold Register SA434/136.</p>		<p>\$436,000</p>	<p>Ministry of Education</p>

PROPERTY REDRESS

1: COMMERCIAL REDRESS PROPERTIES

Name and Address	Description	Encumbrances	Transfer value	Land Holding Agency
<p>Te Puke High School site.* Tui Street, Te Puke.</p>	<p>Western Bay of Plenty District: 1.0000 hectares being Part Section 50 Block II Maketu Survey District. All Gazette 1989 page 3221. 2.0222 hectares, approximately, being Part Lot 54 Deposited Plan 10863. All GN H.139620. Subject to survey.</p>		<p>\$527,000</p>	<p>Ministry of Education</p>
<p>Te Puke High School secondary school site (Litt Park, next to Te Puke Intermediate School).* Park Lane, Te Puke.</p>	<p>Western Bay of Plenty District: 2.8174 hectares, more or less, being Part Lots 1 and 2 Deposited Plan 17893. All Computer Freehold Register SA1405/42. 1.3723 hectares, more or less, being Lots 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 15 and Part Lot 16 Deposited Plan South Auckland 3871 and Lot 2 Deposited Plan South Auckland 6042. All Computer Freehold Register SA51D/188. 0.0102 hectares, more or less, being Lot 2 Deposited Plan South Auckland 47941. All Computer Freehold Register SA51D/184.</p>	<p>Subject to a right of way over parts marked B (affects part Lot 1 DP 17893) and C (affects part Lot 2 DP 17893) on DPS 28996 specified in Easement Certificate H425120.3. Subject to rights of way created by Transfer B120983.14 (affects Part Lot 16 DPS 3871 and Lot 2 DPS 47941). Subject to Section 309(1)(C) Local Government Act 1974 (easements shown on DPS 47941 to be created, affects Lot 2 DPS 47941).</p>	<p>\$580,000</p>	<p>Ministry of Education</p>

NB

PROPERTY REDRESS

1: COMMERCIAL REDRESS PROPERTIES

Name and Address	Description All commercial redress properties are in South Auckland Land District	Encumbrances	Transfer value	Land Holding Agency
Fairhaven Primary School site.* Boucher Avenue, Te Puke.	Western Bay of Plenty District: 3.1907 hectares, approximately, being Lots 3 and 4 Deposited Plan 26554 and Part Section 25 Block II Maketu Survey District. Balance Proclamation S.90431. Subject to survey.		\$529,000	Ministry of Education

* indicates the property is a leaseback property

Total transfer values

\$4,885,000

PROPERTY REDRESS

2 DEFERRED PURCHASE PROPERTIES

Address	Description Both deferred purchase properties are in South Auckland Land District	Land Holding Agency
14 Norrie Street, Te Puke.	Western Bay of Plenty District: 0.0832 hectares, more or less, being Lot 9 Deposited Plan South Auckland 33508. All Computer Freehold Register SA71B/822.	Office of Treaty Settlements
6 Barnett Place, Te Puke.	Western Bay of Plenty District: 0.0989 hectares, more or less, being Lot 18 Deposited Plan South Auckland 20009. All Computer Freehold Register 29387.	Office of Treaty Settlements

PROPERTY REDRESS

3 SECOND RIGHT OF PURCHASE PROPERTIES

Subpart A: Second right of purchase Te Puke properties

Address	Description	Land Holding Agency
Lot 1, Jellicoe Street, Te Puke.	<p>All second right of purchase properties are in South Auckland Land District</p> <p>Western Bay of Plenty District: 0.0996 hectares, more or less, being Lot 1 Deposited Plan South Auckland 68789. All Computer Freehold Register SA55A/1000.</p>	Office of Treaty Settlements
Lot 2, Jellicoe Street, Te Puke.	<p>Western Bay of Plenty District: 0.1852 hectares, more or less, being Lot 2 Deposited Plan South Auckland 68789. All Computer Freehold Register SA55B/1.</p>	Office of Treaty Settlements
Lot 3, Jellicoe Street, Te Puke.	<p>Western Bay of Plenty District: 0.0910 hectares, more or less, being Lot 3 Deposited Plan South Auckland 68789. All Computer Freehold Register SA55B/2.</p>	Office of Treaty Settlements
Lot 4, Jellicoe Street, Te Puke.	<p>Western Bay of Plenty District: 0.1371 hectares, more or less, being Lot 4 Deposited Plan South Auckland 68789. All Computer Freehold Register SA55B/3.</p>	Office of Treaty Settlements

PROPERTY REDRESS

3: SECOND RIGHT OF PURCHASE PROPERTIES

Address	Description	Land Holding Agency
Lot 5, Jellicoe Street, Te Puke.	All second right of purchase properties are in South Auckland Land District Western Bay of Plenty District: 1.2250 hectares, more or less, being Lot 5 Deposited Plan South Auckland 68789. All Computer Freehold Register SA55B/4.	Office of Treaty Settlements
Lot 2, Station Road, Te Puke.	Western Bay of Plenty District: 0.1362 hectares, more or less, being Lot 2 Deposited Plan 307255. All Computer Freehold Register 28207.	Office of Treaty Settlements
Lot 3, Station Road, Te Puke.	Western Bay of Plenty District: 0.2571 hectares, more or less, being Lot 3 Deposited Plan 307255. All Computer Freehold Register 28208.	Office of Treaty Settlements
Te Puke Police Station.* Corner Jocelyn Street and Station Road, Te Puke.	Western Bay of Plenty District: 0.2268 hectares, more or less, being Lot 1 Deposited Plan 307255. All Computer Freehold Register 28206.	New Zealand Police

* indicates the property is a leaseback property

PROPERTY REDRESS

3: SECOND RIGHT OF PURCHASE PROPERTIES

Subpart B: Second right of purchase Te Houhou property

Address	Description	Land Holding Agency
Balance of Te Houhou site. Simpson Road, Papamoa Beach.	Tauranga City: 26.5 hectares, approximately, being part Lot 2 Deposited Plan South Auckland 24826. Part Computer Freehold Register SA23A/1366. Subject to survey.	Office of Treaty Settlements

4 DISCLOSURE INFORMATION AND WARRANTY

DEFINITIONS

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

4.1.1 **acquired property** means -

- (a) each cultural redress property; and
- (b) each commercial redress property; and
- (c) the kaumātua flats; and
- (d) each purchased deferred purchase property; and
- (e) each purchased second right of purchase property that is not a commercial redress property; and

4.1.2 **date of commitment** means, in relation to an acquired property that is -

- (a) a cultural redress property, a commercial redress property that is not a second right of purchase property, or the kaumātua flats, the date of this deed; and
- (b) a purchased deferred purchase property, the date on which an effective DSP purchase notice is given in relation to that property under part 6; and
- (c) a purchased second right of purchase property, whether or not it is a commercial redress property, the date on which an effective SRPP purchase notice is given in relation to that property under part 7; and

4.1.3 **disclosure information**, in relation to an acquired property, means the information given by the Crown about the property referred to in paragraph 4.2.

DISCLOSURE INFORMATION

4.2 The Crown -

4.2.1 has provided information to the trustees about -

- (a) the cultural redress properties, on 23 February 2010; and
- (b) the commercial redress properties (other than any purchased second right of purchase property that is a commercial redress property) of which the Office of Treaty Settlements is the land holding agency, on 3 December 2009; and

PROPERTY REDRESS

4 DISCLOSURE INFORMATION AND WARRANTY

- (c) the commercial redress properties (other than any purchased second right of purchase property that is a commercial redress property) of which the Ministry of Education is the land holding agency, on 14 December 2009; and
 - (d) the kaumātua flats, and the improvements, fixtures, and fittings in the kaumātua flats that are to be vested in the trustees under paragraph 12.1.2 of the legislative matters schedule, on 12 November 2009; and
- 4.2.2 must under paragraph 6.5.1 provide information to the trustees about a deferred purchase property, if the trustees have, in accordance with part 6, given the Crown an effective DSP notice of interest in purchasing the property; and
- 4.2.3 must under paragraph 7.9.1 or 7.10.1 provide information to the trustees about a second right of purchase property, if the trustees have, in accordance with part 7, given the Crown an effective SRPP notice of interest in purchasing the property.

WARRANTY

- 4.3 The Crown warrants to the trustees that the Crown has given to the trustees in the disclosure information about an acquired property all the material information about the property (including its encumbrances) that, to the best of the land holding agency's knowledge, is in the land holding agency's records, at the date of providing that information, -
- 4.3.1 having inspected the agency's records; but
 - 4.3.2 not having made enquiries beyond the agency's records; and
 - 4.3.3 in particular, not having undertaken a physical inspection of the property.

WARRANTY LIMITS

- 4.4 Other than under paragraph 4.3, and under paragraph 5.2 in relation to each vested property and paragraph 9.18.1 in relation to a transfer property, the Crown does not give any representation or warranty, whether express or implied, and does not accept any responsibility, with respect to -
- 4.4.1 an acquired property, including in relation to -
 - (a) its state, condition, fitness for use, ownership, occupation, or management; or
 - (b) its compliance with -
 - (i) legislation, including bylaws; or
 - (ii) any enforcement or other notice, requisition, or proceeding; or

PROPERTY REDRESS

4 DISCLOSURE INFORMATION AND WARRANTY

- 4.4.2 the disclosure information about an acquired property, including in relation to its completeness or accuracy.
- 4.5 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 paragraphs 4.3, 5.2, or 9.18.1.

INSPECTION OF ACQUIRED PROPERTIES

- 4.6 The trustees may inspect an acquired property on at least one occasion before the date of commitment for the property.
- 4.7 Paragraph 4.6 does not apply to an acquired property if the terms of a lease, or other encumbrance, in relation to the property prevent the trustees inspecting it, but the Crown must use reasonable endeavours to obtain consent to the trustees inspecting the property.

ACKNOWLEDGEMENT

- 4.8 Although the Crown is not giving any representation or warranty in relation to an acquired property other than under paragraph 4.3, the trustees acknowledge that they could, before the property was transferred to or vested in them, -
 - 4.8.1 on at least one occasion, inspect the property and determine its state and condition, except where paragraph 4.7 applies and the Crown's reasonable endeavours have not enabled the trustees to inspect the property; and
 - 4.8.2 consider the disclosure information in relation to it.

5 VESTING OF VESTED PROPERTIES

VESTED PROPERTY

5.1 In this deed, **vested property** means -

5.1.1 each cultural redress property; and

5.1.2 the kaumātua flats.

SAME MANAGEMENT REGIME AND CONDITION

5.2 Until the settlement date, the Crown must -

(5.2.1 continue to manage and administer each vested property in accordance with its existing practices for the property; and

5.2.2 maintain each vested property in substantially the same condition that it is in at the date of this deed.

5.3 Paragraph 5.2 does not -

5.3.1 apply to a vested property that is not managed and administered by the Crown; or

5.3.2 require the Crown to restore or repair a vested property damaged by events beyond the Crown's control.

ACCESS

5.4 The Crown is not required to enable access to a vested property for the trustees or members of Waitaha.

SURVEY AND REGISTRATION

5.5 The Crown must arrange, and pay for, -

5.5.1 the preparation, approval, and where applicable the deposit, of a 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

5.5.2 the registration of any document required in relation to the vesting under the settlement legislation of a cultural redress property in the trustees.

OBLIGATIONS AFTER SETTLEMENT DATE

5.6 The Crown must -

PROPERTY REDRESS

5 VESTING OF VESTED PROPERTIES

- 5.6.1 immediately after the settlement date, give the relevant territorial authority notice of the vesting of each cultural redress property; and
- 5.6.2 if it receives after the settlement date a written notice in relation to a cultural redress property from the Crown, a territorial authority, or a tenant, -
 - (a) comply with it, or dispute it, with the person providing it; or
 - (b) provide it to the trustees or their solicitor; or
- 5.6.3 pay any penalty lawfully imposed on the trustees by the person providing the written notice, if the Crown does not provide it to the trustees or their solicitor under paragraph 5.6.2(b).

6 RIGHT TO PURCHASE DEFERRED PURCHASE PROPERTIES

DEFINITIONS

6.1 In this deed -

6.1.1 **effective DSP notice of interest** means a notice of interest in a deferred purchase property under paragraph 6.3 that complies with paragraph 6.4; and

6.1.2 **effective DSP purchase notice** means a notice electing to purchase a deferred purchase property under paragraph 6.7 that complies with paragraph 6.8; and

6.1.3 **selected deferred purchase property** means a deferred purchase property in relation to which an effective DSP notice of interest has been given.

COMING INTO EFFECT OF THIS PART

6.2 This part comes into effect on the settlement date.

NOTICE OF INTEREST

6.3 The trustees may give one notice of interest in relation to each deferred purchase property.

EFFECTIVE DSP NOTICE OF INTEREST

6.4 For the notice of interest, in relation to a deferred purchase property, given under paragraph 6.3 to be effective, the notice must be -

6.4.1 given to the Crown not later than six months after the settlement date; and

6.4.2 signed by the trustees.

EFFECT OF EFFECTIVE DSP NOTICE OF INTEREST

6.5 If an effective DSP notice of interest in relation to a deferred purchase property is given, -

6.5.1 the Crown must, not later than 10 business days after the date of receiving the notice, give to the trustees all the material information that, to the best of the land holding agency's knowledge, is in the agency's records, at the date of providing that information, about the deferred purchase property, including its encumbrances; and

6.5.2 the transfer value of that property must be agreed or determined in accordance with paragraph 6.6; and

6.5.3 no further notice of interest in that property may be given under paragraph 6.3.

MB

PROPERTY REDRESS

6 RIGHT TO PURCHASE DEFERRED PURCHASE PROPERTIES

DETERMINATION OF TRANSFER VALUES

- 6.6 If an effective DSP notice of interest in relation to a deferred purchase property is given, the transfer value of the property must be agreed or determined under part 8, unless that transfer value is agreed by the trustees and the Crown, by the date that is 30 business days after the date the effective DSP notice of interest is given.

NOTICE ELECTING TO PURCHASE

- 6.7 After the transfer value of a selected deferred purchase property is agreed or determined in accordance with paragraph 6.6, one notice electing to purchase the property may be given.

EFFECTIVE DSP NOTICE TO PURCHASE

- 6.8 For the notice electing to purchase a selected deferred purchase property to be effective, the notice must -

- 6.8.1 be given to the Crown, not later than 15 business days after the date the transfer value of the property is agreed or determined in accordance with paragraph 6.6; and

- 6.8.2 not relate to part of the property; and

- 6.8.3 be signed by the trustees.

EFFECT OF EFFECTIVE DSP PURCHASE NOTICE

- 6.9 If an effective DSP purchase notice is given in relation to a deferred purchase property, -

- 6.9.1 the Crown is to be treated as having entered into an agreement for the sale and purchase of the property with the trustees; and

- 6.9.2 an agreement for sale and purchase under paragraph 6.9.1 to be treated as -

- (a) having been entered into on the date the effective DSP purchase notice was given to the Crown; and

- (b) providing that -

- (i) the terms in part 9 apply and, in particular, the Crown must transfer the fee simple estate in the property to the trustees; and

- (ii) the trustees must, on the DSP property settlement date for the property, pay the Crown the total transfer value of that property, plus GST if any; and

- (iii) the amount payable under paragraph (ii) is payable on the DSP property settlement date for that property by -

PROPERTY REDRESS

6 RIGHT TO PURCHASE DEFERRED PURCHASE PROPERTIES

- (A) bank cheque drawn on a registered bank and payable to the Crown; or
- (B) another payment method agreed in writing by the Crown and the trustees; and

6.9.3 no further notice electing to purchase a purchased deferred purchase property may be given under paragraph 6.7.

TIME LIMITS

6.10 Time is of the essence for the time limits in paragraphs 6.4.1 and 6.8.1.

6.11 In relation to the time limits in this part and part 8, other than those referred to in paragraph 6.10, the Crown and the trustees must use reasonable endeavours to ensure -

6.11.1 those time limits are met; and

6.11.2 delays are minimised; and

6.11.3 in particular, if a valuer or a valuation arbitrator appointed under part 8 is unable to act, a replacement is appointed as soon as is reasonably practicable.

ENDING OF OBLIGATIONS

6.12 The Crown's obligations under this deed in relation to a deferred purchase property immediately cease if -

6.12.1 an effective DSP notice of interest is not given in relation to the property; or

6.12.2 an effective DSP notice of interest is given in relation to the property, but an effective DSP purchase notice is not given in relation to the property; or

6.15.1 the trustees give the Crown written notice, at any time before an effective DSP notice of interest is given in relation to the property, that they will not be exercising their rights under this deed in relation to the property.

6.13 The Crown may, by notice to the trustees, immediately terminate its obligations under this deed in relation to a deferred purchase property if -

6.13.1 the trustees do not comply with any obligation under parts 6 or 8; and

6.13.2 the Crown has given the trustees at least five business days notice requiring the trustees to comply with that obligation.

6.14 The Crown's obligations in relation to a deferred purchase property immediately cease if -

PROPERTY REDRESS

6 RIGHT TO PURCHASE DEFERRED PURCHASE PROPERTIES

- 6.14.1 an agreement for the sale and purchase of the property is constituted under this deed; and
- 6.14.2 the agreement is cancelled in accordance with part 9.

7 RIGHT TO PURCHASE SECOND RIGHT OF PURCHASE PROPERTIES

DEFINITIONS

7.1 In this deed -

- 7.1.1 **available second right of purchase property** means a second right of purchase property, or in the case of the second right of purchase Te Houhou property any part of it, in relation to which the Crown has given notice under paragraph 7.3, or paragraph 7.5, as the case may be; and
- 7.1.2 **effective SRPP notice of interest** means a notice of interest in an available second right of purchase property under paragraph 7.7 that complies with paragraph 7.8; and
- 7.1.3 **effective SRPP purchase notice** means a notice electing to purchase a selected second right of purchase property under paragraph 7.12 that complies with paragraph 7.13; and
- 7.1.4 **second right of purchase Te Houhou property** means the property described in subpart B of part 3; and
- 7.1.5 **second right of purchase Te Puke property** means each property described in subpart A of part 3; and
- 7.1.6 **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.

COMING INTO EFFECT OF THIS PART

7.2 This part comes into effect, in relation to -

- 7.2.1 each second right of purchase Te Puke property, if and when the Crown enters into a Tapuika deed of settlement; and
- 7.2.2 the second right of purchase Te Houhou property, if and when the Crown enters into a Ngā Pōtiki deed of settlement.

NOTICE OF AVAILABLE SECOND RIGHT OF PURCHASE PROPERTIES

Second right of purchase Te Puke properties

7.3 The Crown must give notice to the trustees that a second right of purchase Te Puke property is available under this part, if -

- 7.3.1 this part has come into effect in relation to the second right of purchase Te Puke property under paragraph 7.2.1; and

PROPERTY REDRESS

7 RIGHT TO PURCHASE SECOND RIGHT OF PURCHASE PROPERTIES

- 7.3.2 the Tapuika deed of settlement does not provide redress, or provide for redress under the Tapuika settlement legislation, in relation to the property; or
- 7.3.3 all redress in relation to the property under the Tapuika deed of settlement, and the Tapuika settlement legislation, ends without the fee simple estate in the property being transferred or vested, under that redress.
- 7.4 If the Crown gives notice under paragraph 7.3 that Te Puke Police Station is available under this part, the Crown must specify in the notice whether or not the Te Puke police station is to be a leaseback property, which is to be at the Crown's sole discretion.

Second right of purchase Te Houhou property

- 7.5 The Crown must give notice to the trustees that a part of, or all of, as the case may be, the second right of purchase Te Houhou property is available under this part, if -
- 7.5.1 this part has come into effect in relation to the second right of purchase Te Houhou property under paragraph 7.2.2; and
- 7.5.2 the Ngā Pōtiki deed of settlement does not provide redress, or provide for redress under the Ngā Pōtiki settlement legislation, in relation to part of, or all of, the property; or
- 7.5.3 all redress in relation to the property under the Ngā Pōtiki deed of settlement, and the Ngā Pōtiki settlement legislation, ends without the fee simple estate in part of, or all of, that property being transferred or vested under that redress.

TIMING OF NOTICE

- 7.6 The Crown must give notice under -
- 7.6.1 paragraph 7.3, as soon as reasonably practicable after paragraph 7.3.1, and paragraph 7.3.2 or 7.3.3, as the case may be, from time to time apply; and
- 7.6.2 paragraph 7.5, as soon as reasonably practicable after paragraph 7.5.1, and paragraph 7.5.2 or 7.5.3, as the case may be, from time to time apply.

NOTICE OF INTEREST

- 7.7 If the Crown gives notice under paragraph 7.3 or 7.5 of an available second right of purchase property, the trustees may give one notice of interest in relation to that property.

EFFECTIVE SRPP NOTICE OF INTEREST

- 7.8 For the notice of interest in relation to an available second right of purchase property given under paragraph 7.7 to be effective, the notice must be -

PROPERTY REDRESS

7 RIGHT TO PURCHASE SECOND RIGHT OF PURCHASE PROPERTIES

7.8.1 given to the Crown not later than 30 business days after the date the Crown gave notice under paragraph 7.3, or paragraph 7.5, as the case may be, in relation to that property; and

7.8.2 signed by the trustees.

EFFECT OF EFFECTIVE SRPP NOTICE OF INTEREST IN PROPERTIES OTHER THAN LEASEBACK TE PUKE POLICE STATION

7.9 The following provisions apply if an effective SRPP notice of interest in relation to an available second right of purchase property is given, unless the property is Te Puke Police Station and it is a leaseback property:

7.9.1 the Crown must, not later than 10 business days after the date of receiving the effective SRPP notice of interest, give to the trustees all material information that, to the best of the land holding agency's knowledge, is in the agency's records, at the date of providing that information, about the property, including its encumbrances:

7.9.2 the transfer value of that property must be agreed or determined in accordance with part 8, unless the transfer value is agreed by the trustees and the Crown by the date that is 30 business days after the date the effective SRPP notice of interest is received by the Crown:

7.9.3 no further notice of interest in that property may be given under paragraph 7.7.

EFFECT OF EFFECTIVE SRPP NOTICE OF INTEREST IF TE PUKE POLICE STATION A LEASEBACK PROPERTY

7.10 The following provisions apply if an effective SRPP notice of interest in relation to Te Puke Police Station is given, and it is a leaseback property:

7.10.1 the Crown must, not later than 10 business days after the date of receiving the effective SRPP notice, give to the trustees all material information that, to the best of the land holding agency's knowledge, is in the agency's records, at the date of providing that information about the Te Puke Police Station, including its encumbrances:

7.10.2 the Crown and the trustees must use their best endeavours to agree the terms and conditions (other than rental) of the leaseback for the Te Puke Police Station within 30 business days after the date the effective SRPP notice of interest was received by the Crown:

7.10.3 the leaseback is to be a ground lease of the Te Puke Police Station, ownership of improvements to remain unaffected by the transfer of the fee simple to the trustees:

7.10.4 if the terms and conditions (other than rental) of the leaseback for the property are agreed within the time limit specified by paragraph 7.10.2, the transfer value, and/or the initial rental, of the property must be agreed or determined in accordance with part 8, unless the transfer value, and/or the initial rental, is

PROPERTY REDRESS

7 RIGHT TO PURCHASE SECOND RIGHT OF PURCHASE PROPERTIES

agreed by the trustees and the Crown by the date that is 45 business days after the date the effective SRPP notice of interest is received by the Crown:

7.10.5 no further notice of interest in that property may be given under paragraph 7.5.

7.11 The parties acknowledge that, -

7.11.1 if an effective SRPP notice of interest in relation to Te Puke Police Station is given, and it is a leaseback property, the trustees' rights under this deed in relation to that property will end if the trustees and the Crown do not agree the terms and conditions (other than rental) of the leaseback for the property within the time limit specified by paragraph 7.10.2; but

7.11.2 an indicative form of leaseback for Te Puke Police Station is included in part 9 of the documents schedule which the parties may agree to use (with or without amendment).

NOTICE ELECTING TO PURCHASE

7.12 After the transfer value of a selected second right of purchase property (and, if it is Te Puke Police Station, and if it is a leaseback property, its initial annual rental) is agreed or determined in accordance with paragraph 7.9.2, or paragraph 7.10.4, as the case may be, one notice electing to purchase the property may be given.

EFFECTIVE SRPP NOTICE TO PURCHASE

7.13 For the notice electing to purchase a selected second right of purchase property to be effective, the notice must -

7.13.1 be given to the Crown, not later than 15 business days after the date the transfer value of the property (and, if it is Te Puke Police Station, and if it is a leaseback property, its initial annual rental) is agreed or determined in accordance with paragraph 7.9.2 or paragraph 7.10.4, as the case may be; and

7.13.2 not relate to part of the property; and

7.13.3 be signed by the trustees.

EFFECT OF EFFECTIVE SRPP PURCHASE NOTICE

7.14 If an effective SRPP purchase notice is given in relation to a purchased second right of purchase property, -

7.14.1 on a date that is 20 business days or more before the settlement date, the property is to be commercial redress property and transferred to the trustees in accordance with clause 6.1.1(g), if -

(a) the trustees have, in the effective SRPP purchase notice, required it to be a commercial redress property; and

PROPERTY REDRESS

7 RIGHT TO PURCHASE SECOND RIGHT OF PURCHASE PROPERTIES

- (b) the aggregate transfer values of the property, and of any other second right of purchase properties to be transferred on the settlement date, does not exceed \$2,615,000, being the financial and commercial redress amount less the aggregate transfer values of the properties referred to in paragraphs (a) to (f) of clause 6.1.1: or

7.14.2 on any date other than a date referred to in paragraph 7.14.1, or on a date referred to in paragraph 7.14.1 but the second right of purchase property is not to be transferred as a commercial redress property in accordance with that clause, the Crown is to be treated as having entered into an agreement for the sale and purchase of the property with the trustees; and

7.14.3 an agreement for sale and purchase of the purchased second right of purchase property under paragraph 7.14.2 to be treated as -

- (a) having been entered into on the date the effective SRPP purchase notice in relation to the property was given to the Crown; and

(b) providing that -

- (i) the terms in part 9 apply and, in particular, the Crown must transfer the fee simple estate in the property to the trustees; and

- (ii) the trustees must, on the SRPP settlement date for the property, pay the Crown the total transfer value of that property, plus GST if any; and

- (iii) the amount payable under paragraph (ii) is payable on the SRPP settlement date for that property by -

(A) bank cheque drawn on a registered bank and payable to the Crown; or

(B) another payment method agreed in writing by the Crown and the trustees; and

7.14.4 in the case of the Te Puke police station, if it is a leaseback property, the property must be leased back to the Crown, immediately after its transfer to the trustees, -

- (a) on the terms and conditions agreed for the leaseback of that property under paragraph 7.10.2; and

- (b) at an initial annual rental for the property agreed or determined under paragraph 7.10.4; and

7.14.5 no further notice electing to purchase a purchased second right of purchase property may be given under paragraph 7.12.

TIME LIMITS

7.15 Time is of the essence for the time limits set out in paragraphs 7.8.1, 7.10.2, and 7.13.1.

PROPERTY REDRESS

7 RIGHT TO PURCHASE SECOND RIGHT OF PURCHASE PROPERTIES

- 7.16 In relation to the time limits set out in this part and in part 8, other than those referred to in paragraph 7.15, the Crown and the trustees must use reasonable endeavours to ensure -
- 7.16.1 those time limits are met; and
 - 7.16.2 delays are minimised; and
 - 7.16.3 in particular, if a valuer or a valuation arbitrator appointed under part 8 is unable to act, a replacement is appointed as soon as is reasonably practicable.

ENDING OF OBLIGATIONS

- 7.17 The Crown's obligations under this deed in relation to -
- 7.17.1 a second right of purchase Te Puke property immediately cease if -
 - (a) the Tapuika deed of settlement, or the Tapuika settlement legislation, provide redress in relation to that property; and
 - (b) the Crown transfers the fee simple in the property, or the fee simple estate in the property is vested, in accordance with the redress; and
 - 7.17.2 the second right of purchase Te Houhou property, or any part of it, cease if -
 - (a) the Ngā Pōtiki deed of settlement, or the Ngā Pōtiki settlement legislation, provide redress in relation to that property, or that part of it; and
 - (b) the Crown transfers the fee simple estate in that property, or that part of it, in accordance with the redress; or
 - (c) the fee simple estate in that property, or that part of it, is vested in accordance with the redress.
- 7.18 If the Crown gives notice under paragraph 7.3, or paragraph 7.5, in relation to an available second right of purchase property, the Crown's obligations under this deed in relation to the property cease if -
- 7.18.1 an effective SRPP notice of interest is not given in relation to the property; or
 - 7.18.2 an effective SRPP notice of interest is given in relation to the property, but an effective purchase notice is not given; or
 - 7.18.3 in the case of the property being Te Puke Police Station, and if it is a leaseback property, the leaseback for Te Puke Police Station is not agreed within 30 business days after the date the effective SRPP notice of interest was received by the Crown; or

PROPERTY REDRESS**7 RIGHT TO PURCHASE SECOND RIGHT OF PURCHASE PROPERTIES**

- 7.18.4 the trustees give the Crown written notice, at any time before an agreement for the sale and purchase of the property is constituted under this deed, that they will not be exercising their rights under this deed in relation to the property.
- 7.19 The Crown may, by notice to the trustees, terminate its obligations under this deed in relation to an available second right of purchase property if -
- 7.19.1 the trustees do not comply with any obligation under parts 7 or 8; and
- 7.19.2 the Crown has given the trustees at least five business days notice requiring the trustees to comply with that obligation.
- 7.20 The Crown's obligations in relation to a selected second right of purchase property immediately cease if -
- 7.20.1 an agreement for the sale and purchase of the property is constituted under this deed; and
- 7.20.2 the agreement is cancelled in accordance with part 9.

8 VALUATION PROCESS

APPLICATION OF THIS PART

- 8.1 This part applies to the determination of the transfer value of -
- 8.1.1 a selected deferred purchase property under paragraph 6.6; and
 - 8.1.2 a selected second right of purchase property under paragraph 7.9.2 or paragraph 7.10.4, as the case may be.
- 8.2 In this part **notification date** means, in relation to -
- 8.2.1 a selected deferred purchase property, the date the trustees gave the Crown the effective DSP notice of interest in relation to the property; and
 - 8.2.2 a selected second right of purchase property referred to in paragraph 8.1.2, the date the trustees gave the Crown the effective SRPP notice of interest in relation to the property.

APPOINTMENT OF VALUERS AND VALUATION ARBITRATOR

- 8.3 Each of the trustees, and the Crown, must, not later than -
- 8.3.1 20 business days after the notification date, each appoint and instruct one valuer, using the form of instructions in -
 - (a) appendix 1, if the property is a selected deferred selection property; or
 - (b) appendix 2, if the property is a selected second right of purchase property, but not if it is the Te Puke Police Station and it is to be a leaseback property; or
 - (c) appendix 3, if the property is a selected second right of purchase property that is the Te Puke Police Station and it is to be a leaseback property (with any appropriate changes to those instructions if only its market value, or initial annual rental, is to be determined); and
 - 8.3.2 20 business days after the notification date, give written notice to the other of the valuer instructed; and
 - 8.3.3 30 business days after the notification date, agree upon and jointly appoint one person to act as the valuation arbitrator.
- 8.4 If the Crown has obtained a valuation report from a registered valuer specifying the market value of the selected second right of purchase property (and, in the case of the Te Puke Police Station, of its initial annual market rental if it is a leaseback property) that is not more than 12 months old -

PROPERTY REDRESS

8 VALUATION PROCESS

- 8.4.1 the Crown is not required to appoint and instruct a registered valuer under paragraph 8.3 in relation to that property; and
 - 8.4.2 that report is to be treated for all purposes under this deed as having been obtained in accordance with this schedule; and
 - 8.4.3 appropriate amendments must be made to the form of instructions in appendix 1, 2, or 3 when the trustees instruct a valuer under paragraph 8.3.
- 8.5 If the trustees and the Crown do not jointly appoint a valuation arbitrator in accordance with paragraph 8.3.3, either may request that the President of the New Zealand Institute of Valuers Incorporated appoint the valuation arbitrator as soon as is reasonably practicable.

QUALIFICATION OF VALUERS AND VALUATION ARBITRATOR

- 8.6 A valuer instructed under paragraph 8.3 must be a registered valuer.
- 8.7 The valuation arbitrator -
- 8.7.1 must be a registered valuer and suitably qualified and experienced in determining disputes about the market value of properties (and in the case of the Te Puke Police Station if it is a leaseback property, market rentals) similar to the selected deferred selection property or the selected second right of purchase property, as the case may be; and
 - 8.7.2 is appointed when he or she confirms his or her willingness to act.

VALUATION REPORTS

- 8.8 A valuer instructed under paragraph 8.3 must, not later than -
- 8.8.1 60 business days after the notification date, prepare a draft valuation report in accordance with the valuation instructions; and
 - 8.8.2 85 business days after the notification date, prepare a final valuation report in accordance with the valuation instructions and provide a copy to the party instructing the valuer.
- 8.9 The trustees and the Crown must exchange valuation reports on the date that is 86 business days after the notification date (the **valuation exchange date**).

EFFECT OF DELIVERY OF ONE VALUATION REPORT

- 8.10 If only one final valuation report is delivered by the required date under paragraph 8.9, -
- 8.10.1 the transfer value of the selected deferred selection property, or the selected second right of purchase property, as the case may be, is the market value as assessed in the report; and

PROPERTY REDRESS

8 VALUATION PROCESS

8.10.2 if that property is the Te Puke Police Station and it is a leaseback property, the initial annual rental of that property is the annual rental as assessed in the report.

EFFECT OF DELIVERY OF BOTH VALUATION REPORTS

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

8.11.1 the trustees and the Crown must endeavour to agree in writing -

- (a) the transfer value of the selected deferred purchase property, or the selected second right of purchase property, as the case may be; and
- (b) if the property is the Te Puke Police Station and it is a leaseback property, its initial annual rental; and

8.11.2 either the trustees or the Crown may, if the transfer value of the selected deferred purchase property, or the selected second right of purchase property (and, in the case of the Te Puke Police Station, its initial annual rental), 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 (the **arbitration commencement date**).

VALUATION ARBITRATION

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

8.12.1 give notice to the trustees 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 trustees and the Crown; but
- (b) not later than 30 business days after the arbitration commencement date; and

8.12.2 establish the procedure for the arbitration meeting, including providing each of the trustees 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.

8.13 Each of the trustees and the Crown must -

8.13.1 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 -

8 VALUATION PROCESS

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

8.13.2 attend the arbitration meeting with its valuer.

8.14 The valuation arbitrator must -

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

8.14.2 no later than 30 business days after the arbitration commencement date, give his or her determination -

- (a) in the case of a selected deferred purchase property of its market value (which is to be the transfer value of the property); or
- (b) in the case of a selected second right of purchase property, other than Te Puke Police Station if it is a leaseback property, of the market value of the selected second right of purchase property (which is to be the transfer value of the property); or
- (c) in the case of the Te Puke Police Station if it is a leaseback property, of either or both of the following, as required, -
 - (i) its market value:
 - (ii) its market rental; and
- (d) being in the case of paragraphs (a), (b), or (c) no higher than the higher, and no lower than the lower, assessment of market value, or market rental, as the case may be, contained in the valuation reports provided to him or her.

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

TRANSFER VALUE

8.16 The transfer value of -

8.16.1 a selected deferred purchase property for the purposes of paragraph 6.9.2(b)(ii) is as -

- (a) determined under paragraphs 8.10.1 or 8.14.2(a); or
- (b) agreed under paragraphs 6.6 or 8.11.1; and

PROPERTY REDRESS

8 VALUATION PROCESS

8.16.2 a selected second right of purchase property for the purposes of clauses 6.1.1(g) and 6.1.2 and paragraph 7.14.3(b)(ii) is as -

- (a) determined under paragraphs 8.10.1, 8.14.2(b), or 8.14.2(c)(i), as the case may be; or
- (b) agreed under paragraphs 7.9.2 or 8.11.1; and

8.16.3 as so agreed or determined, is final and binding.

MARKET RENTAL

8.17 The initial market rental of Te Puke Police Station, if it is a leaseback property, -

8.17.1 for the purposes of paragraph 7.14.4(b) is as -

- (a) determined under paragraphs 8.10.2 or 8.14.2(c)(ii); or
- (b) agreed under paragraphs 7.10.4 or 8.11.1(b); and

8.17.2 as so agreed or determined, is final and binding.

COSTS

8.18 In relation to the determination of the transfer value of a selected deferred purchase property, or a selected second right of purchase property, or the determination of the market rental of Te Puke Police Station, as the case may be, the trustees and the Crown must each pay -

8.18.1 their own costs; and

8.18.2 half the costs of a valuation arbitration; or

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

PROPERTY REDRESS

8 VALUATION PROCESS

APPENDIX 1

[Valuer's name]

[Address]

Valuation instructions in relation to [name of the deferred selection property]

INTRODUCTION

The trustees of Te Kapu o Waitaha Trust (the **trustees**) have 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 6 of the property redress schedule to the enclosed deed of settlement.

PROPERTY TO BE VALUED

The trustees have 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 6, 8, and 9 of the property redress schedule.

All references in this letter to subparts or paragraphs are to parts or paragraphs of parts 6, 8, and 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 5 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 notice of interest in the property from the trustees.

The [**trustees**][**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 trustees may elect to purchase the property under part 6 at the transfer value so agreed or determined, plus GST if any.

PROPERTY REDRESS

8 VALUATION PROCESS

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 8 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; 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
 - (ii) the attached disclosure information about the property that has been given by [**land holding agency**] to the trustees, including the disclosed encumbrances; and

PROPERTY REDRESS

8 VALUATION PROCESS

- (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 trustees); but
- (c) not to take into account a claim in relation to the property by or on behalf of Waitaha.

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) 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 6, 8 and 9.

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

PROPERTY REDRESS

8 VALUATION PROCESS

- (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 trustees and [*land holding agency*] 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*] with regard to the valuation of the property.

Yours faithfully

[*Name of signatory*]

[*Position*]

[*Trustees/land holding agency*][*delete one*]

NB

PROPERTY REDRESS

8 VALUATION PROCESS

APPENDIX 2

[Valuer's name]

[Address]

Valuation instructions in relation to [name of the selected second right of purchase property]

INTRODUCTION

The trustees of Te Kapu o Waitaha Trust (the **trustees**) have 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 7 of the property redress schedule to the enclosed deed of settlement.

PROPERTY TO BE VALUED

The trustees have 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 7 to 9 of the property redress schedule.

All references in this letter to subparts or paragraphs are to parts or paragraphs of parts 7 to 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 5 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 notice of interest in the property from the trustees.

The [trustees][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 trustees may elect to purchase the property under part 7 at the transfer value so agreed or determined, plus GST if any.

5

NB

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 8 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; 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
 - (ii) the attached disclosure information about the property that has been given by **[land holding agency]** to the trustees, including the disclosed encumbrances; and

S

PROPERTY REDRESS

8 VALUATION PROCESS

- (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 trustees); but
- (c) not to take into account a claim in relation to the property by or on behalf of Waitaha.

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) 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 7 to 9.

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

PROPERTY REDRESS

8 VALUATION PROCESS

- (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 trustees and [*land holding agency*] 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*] with regard to the valuation of the property.

Yours faithfully

[*Name of signatory*]

[*Position*]

[*Trustees/land holding agency*][*delete one*]

MB

PROPERTY REDRESS

8 VALUATION PROCESS

APPENDIX 3

[Valuer's name]

[Address]

Valuation instructions in relation to the Te Puke Police Station if it is a leaseback property

INTRODUCTION

The trustees of Te Kapu o Waitaha Trust (the **trustees**) have the right under a deed of settlement to purchase the property referred to below from the **New Zealand Police**.

This right is given by part 7 of the property redress schedule to the enclosed deed of settlement.

PROPERTY TO BE VALUED

The trustees have given the **New Zealand Police** a notice of interest in purchasing the property which is the **Te Puke Police Station** [**describe the property including its legal description(s)**].

PROPERTY TO BE LEASED BACK

If the trustees purchase the **Te Puke Police Station** from the Crown, the trustees will lease the property back to the Crown on the terms provided by the attached lease.

As the lease is a ground lease, the ownership of 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 and your attention is drawn to parts 7 to 9 of the property redress schedule.

All references in this letter to subparts or paragraphs are to parts or paragraphs of parts 7 to 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 5 of the general matters schedule to the deed.

ASSESSMENT OF MARKET VALUE AND MARKET RENTAL REQUIRED

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

As the lessee's improvements will not transfer, the market value of the property, and the market rental of the property, is to be market value and market rental of its land only.

[The trustees][the **New Zealand Police**][**delete one**] will require another registered valuer to assess the market value, and market rental, of the property as at the valuation date.

PROPERTY REDRESS

8 VALUATION PROCESS

The two valuations are to enable a transfer value, and an initial market rental, for the property to be either -

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

The trustees may elect to purchase the property under part 7 at the transfer value so agreed or determined, plus GST if any.

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) the comparable rentals to be used in determining the market rental of the property; and
 - (v) 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 8 to determine the market value, and the initial 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 was available for immediate sale as at the valuation date; and

8 VALUATION PROCESS

- (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; 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
 - (ii) the attached disclosure information about the property that has been given by the New Zealand Police to the trustees, 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 trustees); but
- (c) to determine the current market rental of the property based on the terms and conditions of the attached lease; and
- (d) not to take into account a claim in relation to the property by or on behalf of Waitaha.

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) 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, and tenants, 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

PROPERTY REDRESS

8 VALUATION PROCESS

- (k) appendices setting out -
 - (i) a statement of the valuation methodology and policies; and
 - (ii) relevant market and sales information; and
 - (iii) relevant rentals.

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 7 to 9.

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 trustees and the New Zealand Police 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, the New Zealand Police with regard to the valuation of the property.

Yours faithfully

[Name of signatory]
[Position]
[Trustees/New Zealand Police][delete one]

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES

APPLICATION OF THIS PART AND DEFINITIONS

9.1 This part -

9.1.1 applies to the transfer by the Crown under this deed of each of the following properties (a **transfer property**):

- (a) each commercial redress property;
- (b) each purchased deferred purchase property;
- (c) any purchased second right of purchase property that is not a commercial redress property; and

9.1.2 when it refers to **party** means each of the following:

- (a) the Crown;
- (b) the trustees; and

9.1.3 when it refers to **transfer period** means, in relation to -

- (a) a commercial redress property, the period from the date of this deed to its actual property settlement; and
- (b) a purchased deferred purchase property, and a purchased second right of purchase property that is not a commercial redress property, the period from its notification date to its actual property settlement date.

TRANSFER

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

9.2.1 to the trustees; and

9.2.2 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(b); and

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

PROPERTY REDRESS

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES

9.3 The Crown must pay -

9.3.1 any survey costs necessary to enable the transfer of the fee simple estate in a transfer property; and

9.3.2 any registration costs required to transfer the fee simple estate in a commercial redress property to the transferee in accordance with paragraph 9.2.

POSSESSION

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

9.4.1 be given by the Crown; and

9.4.2 taken by the trustees; and

9.4.3 be vacant possession subject only to -

(a) any encumbrances referred to in paragraph 9.2.2 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 9.38.2, the Crown must provide the trustees with the following in relation to a transfer property on the property 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 property settlement date.

9.6 If the fee simple estate in the transfer property may be transferred to the trustees 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, -

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES

- (a) a reasonable time before the property settlement date for the property, -
 - (i) creates a Landonline workspace for the transfer to the 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 property settlement date, releases the electronic transfer instruments so that the trustees' solicitor may submit them for registration under the relevant legislation; and

9.6.3 the trustees must ensure their solicitor, a reasonable time before the property settlement date, certifies and signs the transfer instrument for the property prepared in the Landonline workspace under paragraph 9.6.2(a)(ii); and

9.6.4 paragraphs 9.6.2 and 9.6.3 are subject to paragraph 9.38.2.

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 property settlement date for a transfer property, provide the 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 -

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 trustees 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 property settlement date for a transfer property, -

PROPERTY REDRESS

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES

- 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 trustees 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 trustees.
- 9.11 The outgoings for a transfer property for the purposes of paragraph 9.10 do not include insurance premiums and the trustees are not required to take over from the Crown any contract of insurance in relation to the property.
- 9.12 An amount payable under paragraph 9.10 in relation to a transfer property must be paid on the actual property settlement date for the property.
- 9.13 The Crown must, before the actual property settlement date for a transfer property, provide the trustees with a written statement calculating the amount payable by the transferee 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 9.15 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

PROPERTY REDRESS

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES

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

9.18.4 obtain the prior written consent of the 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

9.18.5 use reasonable endeavours to obtain permission for the trustees to enter and inspect the property under paragraph 9.19.2 if the trustees are 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 trustees, 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 at least 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.

OBLIGATIONS AFTER SETTLEMENT

9.20 The Crown must -

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

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

(a) comply with it; or

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

PROPERTY REDRESS**9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES**

9.20.3 pay any penalty, legitimately imposed on the transferee by the person providing the written notice, as a result of the Crown not complying with paragraph 9.20.2.

RISK AND INSURANCE

9.21 A transfer property is at the sole risk of -

9.21.1 the Crown, until the actual property settlement date for the property; and

9.21.2 the trustees, from the actual property settlement date for the property.

DAMAGE AND DESTRUCTION

9.22 Paragraphs 9.23 to 9.31 apply if, before the actual property settlement date for a transfer property, -

9.22.1 the property is destroyed or damaged; and

9.22.2 the destruction or damage has not been made good.

9.23 Paragraph 9.24 applies if the transfer property is as a result of the destruction or damage, not tenatable.

9.24 Where this paragraph applies, -

9.24.1 the transferee may cancel its transfer by written notice to the Crown; or

9.24.2 the Crown may cancel its transfer by written notice to the transferee if the property is a leaseback property.

9.25 Notice under paragraph 9.24 must be given before the actual property settlement date.

9.26 Paragraph 9.27 applies if the transfer property is -

9.26.1 tenatable, despite the destruction or damage; or

9.26.2 not tenatable, as a result of the damage or destruction, but its transfer is not cancelled under paragraph 9.24 before the actual property settlement date.

9.27 Where this paragraph applies -

9.27.1 the trustees must complete the transfer of the property in accordance with this deed; and

9.27.2 the Crown must pay the trustees -

PROPERTY REDRESS

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES

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

- 9.28 The value of the property for the purposes of paragraph 9.27.2 is to be -
 - 9.28.1 in the case of a commercial redress property, its transfer value; or
 - 9.28.2 in the case of a purchased deferred selection property, the amount payable by the trustees for it under paragraph 6.9.2(b)(ii); and
 - 9.28.3 in the case of a purchased second right of purchase property if it is not a commercial redress property, the amount payable for it under paragraph 7.14.3(b)(ii).

- 9.29 An amount paid by the Crown under paragraph 9.28.1 -
 - 9.29.1 is redress, if it relates to the destruction or damage of a commercial redress property; and
 - 9.29.2 is a partial refund of the purchase price if it relates to the destruction or damage of -
 - (a) a purchased deferred purchase property; or
 - (b) a purchased second right of purchase property, if it is not a commercial redress property.

- 9.30 Each party may give the other notice -
 - 9.30.1 requiring that a dispute as to the application of paragraphs 9.22 to 9.29 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and
 - 9.30.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.

- 9.31 If a dispute as to the application of paragraphs 9.22 to 9.29 is not determined by the property settlement date, the property settlement date is to be -
 - 9.31.1 the fifth business day following the determination of the dispute; or
 - 9.31.2 if an arbitrator appointed under paragraph 9.30.1 so determines, another date including the original property settlement date.

NB

PROPERTY REDRESS

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES

BOUNDARIES AND TITLE

- 9.32 The Crown is not required to point out the boundaries of a transfer property.
- 9.33 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 trustees -
 - 9.33.1 are to be treated as having accepted the Crown's title to the property as at the actual property settlement date; and
 - 9.33.2 may not make any objections to, or requisitions on, it.
- 9.34 An error or omission in the description of a transfer property or its title does not annul its transfer.

FENCING

- 9.35 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.
- 9.36 Paragraph 9.35 does not continue for the benefit of a purchaser from the Crown of land contiguous to a transfer property.
- 9.37 The Crown may require a fencing covenant to the effect of paragraphs 9.35 and 9.36 to be registered against the title to a transfer property.

DELAYED TRANSFER OF TITLE

- 9.38 The Crown covenants for the benefit of the transferee that it will -
 - 9.38.1 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
 - 9.38.2 transfer (in accordance with paragraph 9.5 or 9.6, whichever is applicable) the fee simple estate in a transfer property to which paragraph 9.38.1 applies as soon as reasonably practicable after complying with that paragraph in relation to the property but not later than five years after the actual property settlement date.
- 9.39 If paragraph 9.38.2 applies to a transfer property, and paragraph 9.6 is applicable, the transferee must comply with its obligations under paragraph 9.6.3 by a date specified by written notice from the Crown.

WB

PROPERTY REDRESS

9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES

9.40 The covenant given by the Crown under paragraph 9.38 has effect and is enforceable, despite -

9.40.1 being positive in effect; and

9.40.2 there being no dominant tenement.

9.41 If paragraph 9.38.2 applies then, for the period from the actual property settlement date until the date that the Crown transfers the fee simple estate in the transfer property to the transferee -

9.41.1 the transferee will be the beneficial owner of the property; and

9.41.2 all obligations and rights will be performed and arise as if the fee simple estate had been transferred to the transferee on the actual property settlement date; and

9.41.3 the transferee may not serve a settlement notice under paragraph 9.44.

INTEREST

9.42 If for any reason (other than the default of the Crown) all or any of the amount payable by the transferee to the Crown in relation to the transfer property is not paid on the property settlement date -

9.42.1 the Crown is not required to give possession of the property to the transferee; and

9.42.2 the transferee 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 property settlement date to the actual property settlement date.

9.43 Paragraph 9.42 is without prejudice to any of the Crown's other rights or remedies available to the Crown at law or in equity.

SETTLEMENT NOTICE

9.44 If, without the written agreement of the parties, settlement of a purchased deferred selection property, or a purchased second right of purchase property that is not a commercial redress property, is not effected on the property settlement date for that property -

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

9.44.2 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

PROPERTY REDRESS**9 TERMS OF TRANSFER FOR TRANSFER PROPERTIES**

- (b) not ready, able, and willing to effect settlement only by reason of the default or omission of the other party; and
 - 9.44.3 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
 - 9.44.4 time is of the essence under paragraph 9.44.3; and
 - 9.44.5 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 6.9.1 or paragraph 7.14.2, as the case may be.
- 9.45 Paragraph 9.44, 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

- 9.46 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

- 9.47 On transfer of a transfer property to the transferee -
- 9.47.1 the provisions of this part will not merge; and
 - 9.47.2 to the extent any provision of this part has not been fulfilled, it will remain in force.

NB

10 NOTICE

NOTICE

10.1 If this part requires the trustees to give notice to the Crown in relation to or in connection with a transfer property, the 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 provided -

10.1.1 in paragraph 10.2; or

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

10.2 Until any other address or facsimile number of a land holding agency is given by notice to the 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
Ministry of Education	45-47 Pipitea Street PO Box 1666 Thorndon Wellington 6011 Fax: (04) 463 8001
Office of Treaty Settlements	Level 3, Vogel Centre 19 Aitken Street SX10088 Wellington 6011 Fax: (04) 918 8800
New Zealand Police	180 Molesworth Street PO Box 3017 Wellington 6011 Fax: (04) 498 7400

S