

Holding Deposit Agreement

Date

PURCHASER

Full Name

Date of Birth

Address

Verification of Identity attached in the form of Option A or Option B (please tick)

Form of Verification of Identity provided (choose either Option A or Option B):

- Option A - Certified true copy of Purchaser's New Zealand Passport.
- Option B - Certified true copy of Purchaser's New Zealand Driver Licence and certified true copy of bank statement issued by a registered bank to the Purchaser within the last 12 months.

Notes on Verification of Identity:

- Documents must be certified as true copies by one of the following: a member of police, justice of the peace, registered medical doctor, registered teacher, minister of religion, lawyer, notary public, member of Parliament, chartered accountant or other person who has legal authority to take statutory declarations or the equivalent in New Zealand.
- The certifying person must be over the age of 16 and must not be related to the Purchaser or a spouse or partner of the Purchaser or living with the Purchaser or involved in the purchase of the Property (e.g. a nominee or guarantor of the Purchaser).
- If the Purchaser does not have a New Zealand Passport or New Zealand Driver Licence, they will need to discuss alternative acceptable forms of identification with the Vendor.

Contact Number

Email

Bank Account details:

Account holder name

Account number

Solicitor Contact detail



Holding Deposit Agreement

PROPERTY

Stage 3, Lot Number

As further described in the Agreement for Sale & Purchase of the Property provided to the Purchaser by the Vendor's agents ("Agreement")

Total Purchase Price (incl GST)

TERMS & CONDITIONS

1. In consideration of the Purchaser paying a \$5,000.00 deposit ("Holding Deposit") to the Vendor's solicitor's trust account (Glaister Ennor), the Vendor undertakes to withhold the Property from the market for a period of 10 Working Days from the date of this Holding Deposit Agreement ("Holding Deposit Period");
2. During the Holding Deposit Period the Purchaser can take legal advice on the Agreement and carry out due diligence on the Property to decide whether or not they wish to proceed with the purchase of the Property. However the Purchaser shall not enter the Property without first obtaining the Vendor's consent and if granted, the Purchaser must comply with all instructions/directions given by the Vendor;
3. The Holding Deposit shall be held by Glaister Ennor as stakeholder in an interest bearing account for the benefit of the Vendor and the Purchaser on the terms contained herein.
4. The Vendor's agent (RAWA) shall provide the Purchaser with one copy of the Agreement.
5. If the Purchaser decides to proceed with the purchase of the Property they must, before the expiration of the Holding Deposit Period, sign the Agreement without amendment (unless such amendment is first agreed in writing by the Vendor) and deliver a copy either back to the Vendor's agent or the Vendor's solicitor;
6. If the Purchaser complies with the provisions of clause 5, the Vendor shall sign the Agreement in the form agreed by the parties and submitted by the Purchaser and deliver one copy of the fully signed Agreement to the Purchaser;
7. The Holding Deposit shall then be credited against and form part of the full deposit payable under the Agreement. The Purchaser must pay the balance of the deposit to Glaister Ennor's trust account as provided in the Agreement;
8. If the Purchaser does not comply with clause 5 above or if the Purchaser elects to cancel this Holding Deposit Agreement before the expiration of the Holding Deposit Period, this Holding Deposit Agreement shall be at an end and the Holding Deposit shall be refunded to the Purchaser in full along with any interest accrued thereon (less any commission, fees or Resident Withholding Tax applicable) to the Purchaser's account set out above and the Vendor shall be free to return the Property to the market.
9. In the event this Holding Deposit Agreement comes to an end pursuant to clause 8 above, Glaister Ennor (as stakeholder) is irrevocably authorised by both the Vendor and the Purchaser to make payment of the Holding Deposit (and any net interest accrued thereon) to the Purchaser's account set out above.
10. In this Holding Deposit Agreement the term "Working Day" shall have the meaning given to it in the Agreement.
11. If the Purchaser enters into the Agreement and subsequently wishes to nominate another person or entity to complete the purchase of the Property, the Purchaser must first obtain the consent of the Vendor to such nomination (as required by the Agreement). If the Vendor consents to the nomination, the Purchaser and the nominee must enter into a deed of covenant prepared by the Vendor's solicitor. The Vendor's costs of preparing and entering into the deed of covenant are \$300.00 plus GST and disbursements and the Purchaser must pay this fee. Please note that if the Property is a 'Market Affordable House', the Purchaser cannot nominate the Agreement and must complete the purchase personally.

Signed Purchaser

Signed Vendor

