

Auction Authority and Bidding Acknowledgement

Property Address: _____

I/We as prospective purchasers: _____

FOR SALE BY AUCTION ON: _____

Bidding in person / Bid by telephone (Agent to delete) if bidding by phone authorised phone number: _____

ACKNOWLEDGEMENTS

I/we as Purchaser(s) ("we" hereafter) of the above property hereby acknowledge that prior to entering into and signing this Contract that :

1. I/we were given a copy of the REA Approved Guide and advised that we may have to provide proof to our solicitor of a NZ IRD Tax no. and NZ bank account in my/our name and advised of Grenadier Real Estate Ltd's in-house complaints process, and
2. I/we were advised that our solicitor will have AML obligations under the Anti-Money Laundering Act 2009 which we agree we will discuss with him/her and that we have been specifically advised to seek any necessary specialist legal, taxation, or valuation advice, and
3. If I/we have been advised of any of the following matters then I/we acknowledge we have been recommended to seek specific legal advice or any technical, or specialist advice of our choice concerning:
 - (a) Any house built between 1990's – 2006's which may be prone to weather tightness issues, or built with monolithic cladding eg. Polystyrene, / Triple S, / Harditex / Hardiplank
 - (b) Asbestos which maybe a common building material that may be present in some houses.
 - (c) Any house built in the 1970's – 1980's which may be prone to Dux Quest plumbing materials or systems.
 - (d) If the property is being purchased for use as a residential investment property that I/we will need to undertake my/our own due diligence as to whether the property complies with all relevant legislation especially but not limited to the Residential Tenancies Act 1986 / Residential Tenancies (Healthy Homes Standards) Regulations 2019 and / or any possible Meth contamination / necessity for testing, and
4. I/we acknowledge that the property being purchased may not be weather tight and could be affected by moisture or water build up, or penetration of external moisture or water. I/we acknowledge that we have been recommended to seek specific technical or specialist advice in relation to these areas.
5. I/we acknowledge that I/we have been advised to access online property file/property information pack and to ensure we are aware of and taken advice concerning all of the information contained therein.
6. I/We understand that residential property purchases are subject to the provisions of the Overseas Investment Act 2005 (OIA), and before any residential property is transferred to me/us, my lawyer will require me/us to complete a Residential Land Statement certifying that I/we meet the eligibility criteria. If I/we require OIA consent or do not have current OIA consent, we will be in breach of the OIA and may be liable for fines, and I/ we may not be able to settle the transaction and may incur further liability to the vendor.

YOU MUST NOT BID AT AN AUCTION UNLESS YOU ARE ABLE TO BUY THE PROPERTY ON AN UNCONDITIONAL BASIS. IT IS ESSENTIAL TO OBTAIN LEGAL ADVICE BEFORE BIDDING IF YOU ARE UNSURE WHETHER YOU MEET THE ELIGIBILITY CRITERIA.
7. I/We authorise the Licensee Agent to collect, store, use and disclose information, including Personal Information relating to the Agreement for Sale and Purchase of the Property, in accordance with the Licensee Agent's privacy policy, upon the agreement becoming unconditional, for the purposes of:
 - i. providing information about the products and services of the Licensee Agent and to other third parties with whom the Licensee Agent has business partner relationships and obtaining your feedback on customer experience and conducting the Licensee Agent's marketing and promotional activities;
 - ii. generating and publishing sales and other reports (whether generated by the Licensee Agent, or by any third party service providers and business partners; and
 - iii. as otherwise required by law, to comply with regulatory or law enforcement requests.

I/we then entered into the Contract as Purchaser(s).

_____ [Purchasers initials]

VIEWING THE PROPERTY

8. I/we were strongly advised to view the property prior to submitting any written offer, or before bidding at any auction. I/we hereby specifically acknowledge and confirm that by purchasing without viewing the said property I/we may not have seen all the features and all the property details, area, and locale and therefore may not have a full understanding of the subject property. I/we warrant and undertake that I am/we are not relying on any representation, warranty, description or statement made in any way whatsoever by Grenadier Real Estate Limited or the agent cannot guarantee that the property is fit for the intended use by me/us.

CONSENTS**TERMS OF AUTHORITY TO BID**

9. I/we undertake that should I/we be the successful bidder at the Auction of the Property above I/we will execute the Auction Sale Contract immediately, and I/we acknowledge that the acceptance of any bid by telephone is irrevocably binding upon me in terms of the Particulars and Conditions of Sale in the same manner as if I/we were personally present at the auction.

_____ [Purchasers initials]

This authority is subject to the consent of the vendor as outlined below. I/we further indemnify Grenadier from any liability whatsoever arising from one of their Licensed Sales Consultants bidding at auction on my/our behalf.

10. If the proposed purchaser is/is to be a Trust / Company then the person(s) signing this Authority hereby absolutely warrant and represent that they have the necessary authority of all Trustees / Directors to enter into this Authority and further represent that all Trustees / Directors have consented to this Authority. If not then any signatory herein agrees to be personally liable for any bidding or purchase.
11. I/we understand and acknowledge that before my/our lawyer can act on behalf of myself/us, they must complete customer due diligence (CDD) on me under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT). If my lawyer cannot complete customer due diligence on me/us and cannot act for me/us as a result, I/we may not be able to satisfy conditions under the agreement or settle the property purchase. This may result in me/us incurring liability to the vendor.
12. I/we will provide a copy of a valid form of photo identification (Passport or Drivers Licence) if requested.

DISCLOSURES**RELATED PARTY TRANSACTION - SECTION 136**

We acknowledge that if the owner of the property is a Sales Consultant or Employee of Grenadier Real Estate Limited, or a person related to them, that this has been disclosed to us.

MULTI-OFFER

We further acknowledge that if we are entering into a multiple offer situation for the purchase of the property that we were advised of the process and that the owner has sole discretion as to any continued negotiation or acceptance.

FURTHER DISCLOSURES

We confirm and acknowledge that the following statements, matters, or documents were specifically stated to us or disclosed to us during the sale and marketing process and prior to entering into and signing this Contract.

FURTHER DISCLOSURES CONTINUED

FINAL ACKNOWLEDGEMENT

We further acknowledge that at the time of entry into this contract we did so freely and voluntarily, without any pressure, undue influence or duress, and that we understood the contract terms and conditions. We were recommended to obtain legal advice and any technical, or specialist taxation or valuation advice of our choice prior to entering into this contract and if we did not do so we acknowledge we were strongly advised to obtain such legal advice and any technical, or specialist taxation or valuation advice of our choice and we elected not to obtain the same before entering into this contract, notwithstanding the recommendations provided by Grenadier Real Estate Ltd.

SIGNED

Signed: _____

Signed: _____

Name: _____

Name: _____

Date: _____

Date: _____

OWNER FINAL ACKNOWLEDGEMENT

I/We the Owner/s of the property HEREBY CONSENT to the Purchaser/s named above bidding, and further agree that I/we entered into this Auction Authority did so freely and voluntarily, without any pressure, undue influence or duress, and acknowledge we were recommended to obtain legal advice and offered the right of other technical / specialist advice of our choice before entering into the same.

SIGNED

Signed: _____

Signed: _____

Name: _____

Name: _____

Date: _____

Date: _____