



CONVEYANCING 'ADD-ON' SERVICES & 'OUTSIDE SCOPE' ATTENDANCES

Sale & Purchase 'Add-On' Services

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|---|---|
| • <i>AML Enhanced Due Diligence:</i> | \$210 |
| | NB: Added as a surcharge disbursement |
| • <i>Drafting ADLS Sale/Purchase Agreement:</i> | Time Attendances (minimum fee \$400) |
| | NB: ADLS Sale/Purchase Agreement Document Fee \$60 |
| • <i>Pre-Contract Review of ADLS Sale/Purchase Offer/Tender Documentation:</i> | Time Attendances (minimum fee \$315 per offer/tender) |
| • <i>'Base Level'^B Land Title Review for a transaction that does not proceed:</i> | \$250 for fee simple or cross lease title & \$480 for unit title |
| • <i>'Standard'^C LIM or Builders Report Review:</i> | \$445 per report |
| • <i>'Standard'^C Body Corporate Materials Review:</i> | \$700 |
| • <i>Capped Fee for <u>Aborted Purchase</u> - excluding any Pre-Contract Attendances, Due Diligence Support, 'Outside Scope' Attendances or Urgency Premium</i> | \$575 for fee simple or cross lease title purchase
\$860 for unit title purchase |
| • <i>Capped Fee for <u>Aborted Sale</u> - excluding any Pre-Contract Attendances, 'Outside Scope' Attendances or Urgency Premium</i> | \$315 for fee simple or cross lease title sale
\$410 for unit title purchase |
| • <i>Kiwisaver Withdrawal Support:</i> | \$190 for 1 st applicant & \$95 per additional |
| • <i>HomeStart Grant Application Support:</i> | \$190 for 1 st applicant & \$95 per additional |
| • <i>Kāinga Ora Shared Ownership Scheme Support:</i> | \$250 |
| • <i>Rental Property Attendances:</i> | \$250 per tenancy |
| • <i>Power of Attorney Attendances:</i> | \$250 per power of attorney |
| • <i>Trust or Company attendances (including drafting basic resolutions):</i> | \$250 per Trust or Company |



- *Guarantee Attendances (Including waivers):* **\$505** for 1st guarantee document & **\$250** per additional
- *Guarantor's Waiver of Independent Legal Advice (standalone in respect of an existing guarantee):* **\$250** for 1st waiver & **\$125** per additional
- *Guarantee Release Attendances:* **\$125** for 1st release & **\$65** per additional
- *Drafting Deed of Nomination/Assignment/Novation:* **\$315**
- *Reviewing Deed of Nomination/Assignment/Novation:* **\$190**
- *Negotiations with Council around Land Use Designation:* Time Attendances (minimum fee **\$635**)

NB: The **above** prices^A are **plus GST & incidental costs**, unless otherwise specified

Financing/Refinancing 'Add-On' Services

- *AML Enhanced Due Diligence:* **\$210**
NB: Added as a surcharge disbursement
- *Drafting ADLS Loan Agreement:* Time Attendances (minimum fee **\$895**)
- *Drafting Bespoke Loan Agreement:* Time Attendances (minimum fee **\$1,525**)
- *Reviewing ADLS Loan Agreement:* Time Attendances (minimum fee **\$635**)
- *Reviewing Bespoke Loan Agreement:* Time Attendances (minimum fee **\$1,020**)
- *Drafting **more than one** Mortgage Instrument:* **\$510** each
- *Registering **more than one** Mortgage Instrument:* **\$250** each
- *Drafting **more than one** Security Interest Agreement (GSA or Specific Security Agreement):* **\$510** each
- *Registering **more than one** Security Interest in PPSR:* **\$250** each
- *Preparing & Registering **more than one** Mortgage Discharge Instrument:* **\$385** each
- *Registering Release of Security Interest in PPSR:* **\$190** each
- *Drafting NZBA Deed of Priority:* **\$575**
- *Reviewing NZBA Deed of Priority:* **\$385**
- *Power of Attorney Attendances:* **\$250** per power of attorney
- *Trust or Company Attendances (including drafting basic resolutions):* **\$250** per Trust or Company
- *Guarantee Attendances:(including waivers):* **\$505** for 1st guarantee document & **\$230** per additional
- *Guarantor's Waiver of Independent Legal Advice (standalone in respect of an existing guarantee):* **\$250** for 1st waiver & **\$125** per additional
- *Guarantee Release Attendances:* **\$125** for 1st release & **\$65** per additional

NB: The **above** prices^A are **plus GST & incidental costs**, unless otherwise specified

Examples of 'Outside Scope' Conveyancing Attendances

Purchases

- **Preparing** the purchase offer/agreement **or** otherwise **negotiating** purchase terms & conditions.
- **Land title review** attendances **exceeding 1 ½ hours** 'base level' time allowance^B.
- **Legal review** of a LIM, builders report or body corporate materials that **exceed 75 pages**^C.
- **Negotiating variations** to contracted terms & conditions, including extensions to condition satisfaction dates or change of settlement date.
- **Negotiating and/or resolving** any condition satisfaction issues (such as negotiating on builders or LIM reports) **or** breach of warranty issues.
- Any **property sharing** or **relationship property** agreement.
- Any necessary **declaration of change of name**.
- Recording any **personal advances or gifts** made to fund the purchase.
- Any additional **collateral security** required by the mortgagee.
- **More than one meeting** for signing purposes.
- Any **disputes or settlement issues**.
- Any **'outside scope guarantee'**^E required by the mortgagee.

Sales

- **Preparing** the sale offer/agreement **or** otherwise **negotiating** sale terms & conditions.
- **Negotiating variations** to contracted terms & conditions, including extensions to condition satisfaction dates or change of settlement date.
- **Negotiating and/or resolving** any condition satisfaction issues (such as negotiating on builders or LIM reports) **or** breach of warranty issues.
- **Addressing mortgage default issues** and/or negotiating **'special' or 'extra-ordinary' arrangements** with the mortgagee for the discharge of mortgage and the release of any guarantee(s);
- **More than one meeting** for signing purposes; and
- **Any disputes or settlement issues**.
- **Examples** of further matters that **extend outside the scope of the Premium package** include:
- **Residential** land withholding tax (RLWT), 'bright-line test' & other **tax attendances**.
- **Releases** of **multiple securities** (other than guarantees).

Refinancing

- **Addressing mortgage default issues** and/or negotiating **'special' or 'extra-ordinary' arrangements** with the mortgagee for the discharge of mortgage and release of any guarantee(s);
- Any necessary **declaration of change of name**;
- Recording any **personal advances or gifts** made to fund the refinancing;
- Any additional **collateral security** required by the mortgagee;
- **More than one meeting** for signing purposes; and
- **Any disputes or settlement issues**.
- Any **'outside scope guarantee'**^E required by the mortgagee; and
- **Release** of **multiple securities** (other than guarantees).

EXPLANATORY NOTES:**A. Prices**

- a. **Prices Subject to Review:** The **above** prices are subject to review at any time.
- b. **Incidental Costs:** 'Incidental costs' are expenses that we incur on your behalf, or incidental service charges – such as charges for *Landonline* search & registration services, and office services surcharges.
- c. **Office Service Surcharge:** We charge an office services surcharge per matter to cover general office services (such as photocopying, printing, phone calls, faxing, file storage, and trust & bank account administration) calculated at the rate of 2.5% of our legal services fee – subject to a minimum charge in our first invoice issued for any matter of \$43.48 + GST (ie. \$50 inclusive of GST). This surcharge will be shown as a separate item in each legal services invoice issued to you.

- B. **'Base Level' Land Title Review:** We only allocate 1 ½ hours in total to complete a written report on the *Landonline* computer register for the unit title property (ie. a 'title report'). Should it take us longer than that due to the complexity of the title documentation, then the excess time attendances will be charged in addition at the rate of **\$250 per hour plus GST**.

- C. **Legal Review Of LIM, Builders Report Or Body Corporate Materials:** The scope of our 'standard' legal review service of a LIM, builders report or body corporate materials is **limited to 75** pages of information. Reviewing information over and above that page allocation will constitute 'outside scope' attendances^E.

- D. **Guarantees:** Should any mortgagee require a guarantee, we have a legal duty to advise the guarantor that they should obtain independent legal advice because of a 'conflict of interest' in advising both the borrower and a guarantor. In many cases, a guarantor may consider that conflict to be negligible. For example, where the guarantor is the ultimate beneficiary of the application of the mortgage funds (eg. as owner or occupier of the mortgaged property). In those cases, the guarantor may choose **not** to obtain independent legal advice on the guarantee.

The scope of our 'add-on' service for guarantee attendances is limited to the following circumstances:

- a. limited to just one guarantee document; and
- b. limited to a guarantee of the obligations of:
 - i. a private company by one or more of its directors **and** shareholders (or vice versa); or
 - ii. a trust by one or more of its beneficiaries (or vice versa).

Any guarantee outside that scope will be considered an 'outside scope guarantee' and any attendances in respect of such a guarantee will constitute 'outside scope' attendances^E.

We reserve the right in all cases to require the guarantor to obtain independent legal advice.

- E. **'Outside Scope' Attendances:** If we are required to attend to any matters that fall outside of the express scope of the particular 'add-on' service/price (as detailed above), such attendances will be considered 'outside scope' attendances and will be charged for accordingly.

Any 'outside scope' attendances will be charged on a time attendance basis (using 6 minute time recording units). For your information, our current professional services charge rates range from \$250 - \$440 per hour plus GST. Those charge rates are subject to review at any time.

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