

Westwood

Stage 7



Online Reservation Terms & Conditions

Sale & Purchase Process

1. In order to present your offer, you must fill out and electronically sign the Sale & Purchase Agreement online. This signed offer will be sent to Hughes Developments Limited (“HDL”) for its consideration. Your offer needs to be accepted by HDL before a legally binding agreement is concluded.
2. After clicking the “Buy Now” button on your preferred section, you will have approximately 15 minutes to complete and submit your offer to HDL. If you have not done so within this timeframe, the section will be re-released online, and available for purchase by the general public.
3. If accepted, the agreement will be signed, dated and returned to you and your solicitor, at which time a period of 10 working days for you to undertake due diligence will begin.
4. A standard due diligence timeframe of ten (10) working days will apply to all section purchases. Given we will be using digital signatures for the signing of all agreements, for completeness your lawyer will (at confirmation) be required to confirm your intention to be bound by your electronic signature.
5. Should you choose to confirm the agreement as unconditional at the end of this due diligence period, a 10% deposit of the purchase price will then be due.
6. The balance of the purchase price will be payable on settlement, which will be ten (10) working days after the new title for the section has issued.
7. Failure to satisfy the conditions in the agreement by their due date may result in the agreement being cancelled by HDL.
8. HDL will not be obliged to grant any extension of time to fulfil the conditions of any agreement. As such, it is important that you have satisfied yourself that (for example) you will be able to fund the purchase on the settlement date prior to declaring the agreement as unconditional. Additionally, HDL recommends that you engage with your lawyer with respect to reviewing the various reports available on the Faringdon website prior to submitting an offer.
9. HDL will not accept any amendments or changes to the Further Terms in the Sale & Purchase Agreement. Any attempt to amend these terms is likely to result in your offer not being considered and the section re-offered for sale to the general public.
10. HDL is not required to accept any offer and is not required to provide any explanation should your offer be declined.

11. All sections are sold at a price which is inclusive of GST.
12. HDL has provided certain information and reports regarding the Westwood development and available sections on the Faringdon website (for example, records of title, Land Information Memorandums and Geo-technical Reports). All such information and reports are for information purposes only and HDL makes no representation or warranty as to the accuracy or completeness of any part of the information, or any statements, opinions or matters arising out of, contained in or derived from such information. It is your sole responsibility to research and evaluate (and to consult professional advisors in relation to) the sections and the purchase process prior to reserving or making an offer on the same.
13. Sections are reserved on a first in, first served basis. Subject to these terms and conditions, the first person to click on the Reserve Now button after release for a section will have the first opportunity to submit an offer for that section.
14. Should you not continue with the purchase of a section during the reservation process (which includes being "timed out"), the section will be released back to the market via the online system and will be available for other members of the public to exclusively reserve.

Release

15. HDL has the right to withhold any section in the Westwood development from the public release.
16. The release will be made available on the Faringdon website (www.faringdon.co.nz) via the Masterplan, at which point prospective purchasers can reserve a section.

System

17. HDL has taken all reasonable commercial steps to ensure the performance of the online system during the release process. However, HDL takes no responsibility, and excludes liability for, any loss or missed opportunity due to website malfunction, crashing, delays, loading speeds and/or technical issues, or due to any other cause whatsoever. Each individual is responsible for checking they have an internet connection capable of completing the offer process.
18. Only one section can be reserved at a time. Trying to reserve more than one section at a time may cause all reservations to be cancelled and result in a missed opportunity to purchase.

General

19. In submitting an offer for a section, you warrant that all purchasers named on the offer are eligible to purchase residential property in New Zealand in accordance with the Overseas Investment Act 2005. Non-compliance with this clause may result in your offer not being accepted, or subsequently cancelled for breach of this obligation.
20. These terms and conditions are to be read in conjunction with the terms of the agreement for sale and purchase of real estate which constitute your offer. In the event these terms and conditions are inconsistent or in conflict with the terms of the agreement for sale and purchase of real estate, the terms of the latter will prevail.
21. You consent to any of your personal information entered during the registration process being used for the purposes of drafting an offer for the purchase of a section, for communications with any law firm chosen by you upon registration (or subsequently advised), and otherwise in accordance with Faringdon's privacy policy set out at: www.faringdon.co.nz/privacy-policy.