

## Client consent for licensee to acquire interest in property Section 134 Real Estate Agents Act 2008

### Important information for clients

1. This form has legally binding consequences. You may wish to seek legal advice before signing it.
2. This form is required by the Real Estate Agents Act 2008. The licensee must ask for your consent, using this form, if any of the following people want to acquire an interest in your land<sup>1</sup> or business:
  - (a) an agent<sup>2</sup>, branch manager, or salesperson (licensee) who is working for you; or
  - (b) a person related to that licensee (related person<sup>3</sup>).

<sup>1</sup> Note that land is defined in [section 4](#) of the Real Estate Agents Act 2008 to include a number of different types of property and interests in property—including, for example, your house.

<sup>2</sup> Note that an agent includes, if the agent is a company, every officer and shareholder of that company.

<sup>3</sup> For the definition of related person, see below.

3. The licensee must give you this form **before** you agree to grant, sell, or otherwise dispose of your land or business, or an interest in your land or business, to the licensee or related person. If the licensee gives you this form **after** that, do not sign it.
4. The licensee must give you a valuation<sup>4</sup> of the land or business at his or her own expense. The licensee must give you the valuation either—
  - (a) before seeking your consent; or
  - (b) with your agreement, within 14 days after obtaining your consent.

If the valuation provided under paragraph (b) turns out to be higher than the provisional valuation specified in this consent form, you are entitled to cancel the contract for the grant, sale, or other disposal of the land or business.

<sup>4</sup> Note that a valuation of land (which includes, for example, your house) must be made by an independent registered valuer, and a valuation of a business must be made by an independent chartered accountant.

5. If you have **not** given your consent by signing this form, or you did **not** receive a valuation, you are entitled to—
  - (a) cancel the contract for the grant, sale, or other disposal of the land or business; and
  - (b) recover any commission you may have paid to the agent.

### Meaning of related person

A related person is defined in section 137 of the Real Estate Agents Act 2008 to mean any 1 of the following:

- (a) a partner of the licensee under a partnership agreement:
- (b) an employee of the licensee:
- (c) a branch manager or salesperson engaged by the licensee:
- (d) the licensee's spouse or civil union partner:
- (e) the licensee's de facto partner:
- (f) a child, grandchild, brother, sister, nephew, or niece of the licensee or of any person referred to in paragraph (d) or (e):
- (g) any other child who is being, or is to be, cared for on a continuous basis by the licensee or any person referred to in paragraph (d) or (e):
- (h) any parent of the licensee or of any person referred to in paragraph (d) or (e):
- (i) an entity that has an interest in the licensee or an entity (not being an entity listed on the New Zealand Stock Exchange) in which the licensee has an interest.

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1. I/We<sup>1</sup>, [full name(s), address(es) of client(s)] \_\_\_\_\_  
\_\_\_\_\_, the client(s), signed the agency agreement with  
[full name, address of agent] \_\_\_\_\_, the  
agent, in respect of a transaction relating to the following land<sup>2</sup>/business<sup>1</sup>: [address and/or legal  
description of land or business to which agency agreement relates] \_\_\_\_\_.

<sup>1</sup> Select One

<sup>2</sup> Note that land is defined in section 4 of the Real Estate Agents Act 2008 to include a number of different types of property and interests in property—including, for example, your house.

2. I/We<sup>1</sup> consent to [full name(s)] \_\_\_\_\_, the  
licensee(s)/related person(s)<sup>1</sup>, acquiring, directly or indirectly, the following interest(s) in the  
land/business<sup>1</sup> described above: [nature of interest(s) to be acquired] \_\_\_\_\_.

<sup>1</sup> Select One

3. For this paragraph select the statement that applies.

**Statement A (consent based on valuation)**

I/We<sup>1</sup> confirm that, before signing this form, I was/we were<sup>1</sup> provided, at the licensee's expense, with<sup>2</sup> —:

- (a) a valuation of the land described above, made by an independent registered valuer:
- (b) a valuation of the business described above, made by an independent chartered accountant.

<sup>1</sup> Select one.

<sup>2</sup>Select the subparagraph that applies.

**Statement B (consent based on provisional valuation)**

I confirm that—

(a) the licensee has informed me/us<sup>1</sup> that the land/business<sup>1</sup> described above is provisionally valued at \$ [provisional value] \_\_\_\_\_ ; and

<sup>1</sup> Select one.

(b) I/we<sup>1</sup> have given my/our<sup>1</sup> agreement to the licensee providing to me/us<sup>1</sup>, within 14 days after the date of this consent<sup>2</sup>—

- (i) a valuation of the land described above, made at the licensee's expense by an independent registered valuer:
- (ii) a valuation of the business described above, made at the licensee's expense by an independent chartered accountant.

<sup>1</sup> Select one.

<sup>2</sup> Select the subparagraph that applies.

Date: \_\_\_\_\_

Signature(s): [client(s)] \_\_\_\_\_