

# Settlement requirements

## General

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These are our settlement requirements which are in accordance with Appendix One of the Property Law Section Guidelines (July 2012). If you wish to vary the procedures below in any way, put your request to us in writing well in advance. If you seek to use a different settlement procedure without our prior written agreement, we will not settle.

## Timeliness

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If we do not receive confirmation of payment from you or from the relevant bank on the settlement date **before 4.00pm**, we reserve the right to defer settlement to the following business day and to charge penalty interest, on behalf of our client, in accordance with any applicable contractual entitlement. If we do this, the applicable penalty interest must be paid on settlement for settlement to occur.

## Our trust account number

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We attach an encoded deposit slip for our trust account, the number of which is:

- ANZ Banking Group (New Zealand) Limited, Cnr. Trafalgar and Hardy Street, Nelson: 010702-0194196-02
- International Swift Code ANZBNZ22

## Solicitor's undertaking required

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In all instances, we require a solicitor's undertaking in the following form from a partner of your firm:

[The parties' names (and any other details identifying the transaction)]

We personally undertake that we have paid into your solicitors trust account with ANZ Banking Group (New Zealand) Limited (account no. 010702-0194196-02) at [time] am/pm today the sum of \$[sum] by way of [method of payment], and that this payment will be in cleared funds and will not be reversed by us. The following evidence of payment is attached: [details].

## Acceptable methods of payment

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We will accept the following forms of payment:

- Electronic funds transfer (see from paragraph 6 below) via SCP from the following New Zealand banks only: BNZ, ANZ, ASB, or Westpac; and
- Bank cheque (see from paragraph 9 below).

## Electronic funds transfer

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Please complete your electronic funds transfer with the following information:

- The settlement amount;
- Our trust account number 010702-0194196-02;
- Our address;
- The email address of [paula@mmp.co.nz](mailto:paula@mmp.co.nz)

- The name of the MMP solicitor/legal executive acting on the transaction;
- Our matter number in the particulars field as it appears on our settlement statement; and
- The name of the parties involved in the transaction and the property concerned.

Immediately after you transmit your batch, please email us your solicitor's undertaking to [paula@mmp.co.nz](mailto:paula@mmp.co.nz)

Payment in relation to all electronic funds transfer will be deemed to have occurred when we receive Bank notification confirming:

- The payment has been made to our trust account (specifying our trust account 010702-0194196-02); and
- The payment is in cleared funds and will not be reversed.


### Bank Cheque

On settlement date, please:

- Take a photocopy of the bank cheque;
- Complete our encoded deposit form in duplicate;
- Pay the bank cheque into our trust account at a branch of ANZ Banking Group (New Zealand) Limited;
- Obtain from the bank a stamped duplicate copy of the **whole** of the deposit form (not just the deposit slip butt); and
- Fax (or email in pdf format) a copy of the stamped deposit form and the bank cheque to us together with your solicitor's undertaking.

Payment will be deemed to have been made when we receive your fax or email containing your solicitor's undertaking and the copy of the bank cheque and stamped deposit form.

ANZ Banking Group (New Zealand) Limited.



NELSON NZ  
CNR TRAFALGAR AND HARDY STREET

\_\_\_\_\_  
Teller

This slip to accompany original deposit  
For the credit of

\_\_\_\_\_  
FOR MCFADDEN MCMEEKEN PHILLIPS  
TRUST ACCOUNT

### Summary Slip/Credit

Date

|                   |         |  |  |
|-------------------|---------|--|--|
| Clearance fee     | Notes   |  |  |
| Cash handling fee | Coin    |  |  |
|                   | Cheques |  |  |

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