

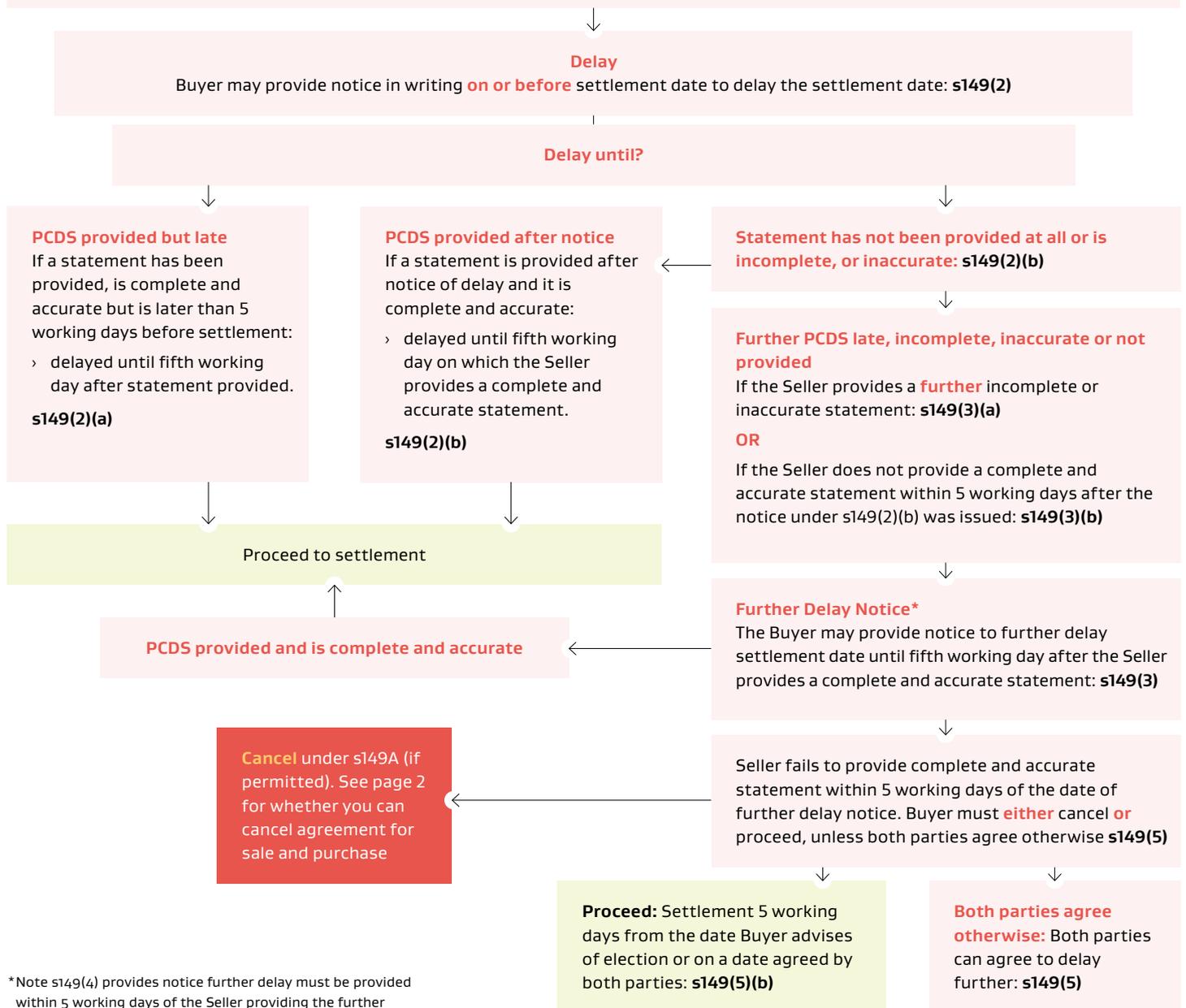
What to do if a Pre-Contract Disclosure Statement (PCDS) is late, incomplete, inaccurate, or not made at all

Delaying settlement

A seller must provide a buyer with a PCDS before a buyer enters into an agreement for sale and purchase of a unit. However, a buyer may choose to enter a sale and purchase agreement without a PCDS (but is not required to). A buyer should seek legal advice first before entering a sale and purchase agreement especially if a PCDS is not provided. If a seller has not provided an accurate and complete PCDS earlier than 5 working days before settlement, then a buyer may choose to delay the agreement (or proceed to settlement). This flowchart outlines the delay process. Information to disclose in a PCDS: **s149(1) Unit Titles Act 2010**

Information to disclose in a PCDS:

- › Maintenance Information
- › Governance Information
- › Remediation, defects, and proceedings
- › Explanations
- › Information that may be removed from body corporate general meeting and committee meeting minutes.

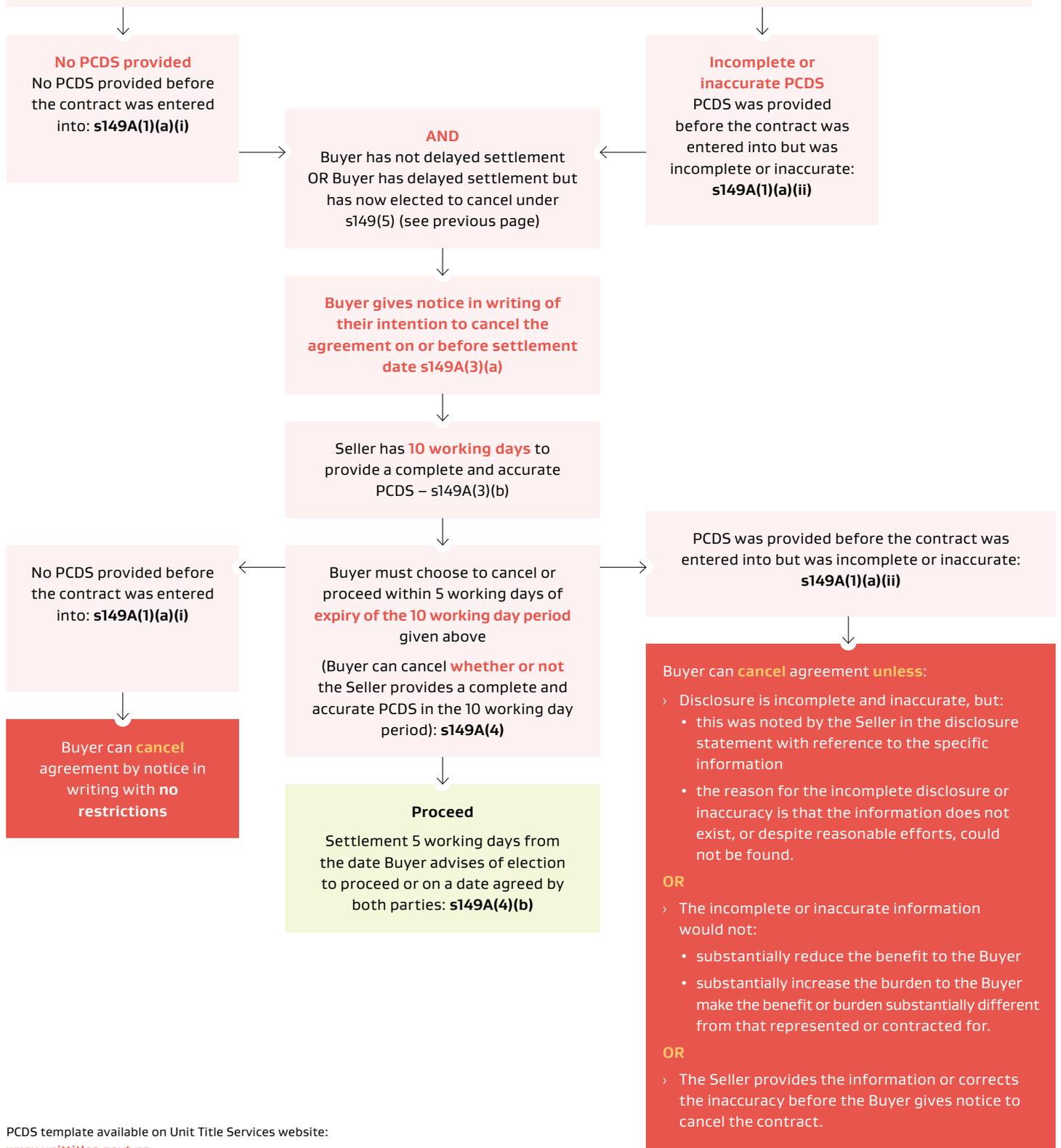


* Note s149(4) provides notice further delay must be provided within 5 working days of the Seller providing the further incomplete PCDS (s149(3)(a)) or 5 working days of the expiry of the notice period under s149(3)(b)

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Cancelling agreement for sale and purchase

A seller must provide a buyer with a PCDS before a buyer enters into an agreement for sale and purchase of a unit. This flowchart outlines the cancellation process when a seller has **not** provided an accurate and complete PCDS before the sale and purchase agreement was entered into **s149(1)**



PCDS template available on Unit Title Services website:
www.unittitles.govt.nz