

NGĀTI KURI

and

THE CROWN

**DEED OF SETTLEMENT SCHEDULE:
PROPERTY REDRESS**

**NGĀTI KURI DEED OF SETTLEMENT
PROPERTY REDRESS SCHEDULE**

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1 DISCLOSURE INFORMATION AND WARRANTY

DEFINITIONS

1.1 In this deed, unless the context otherwise requires:

1.1.1 **date of commitment** means the date of this deed; and

1.1.2 **disclosure information** means the information given by the Crown about the property referred to in paragraph 1.2.

DISCLOSURE INFORMATION

1.2 The Crown has provided information to the governance entity about:

1.2.1 each cultural redress property, provided by documents from either the land holding agency or the Office of Treaty Settlements between August 2011 and September 2013; and

1.2.2 each commercial redress property, provided by documents from either the land holding agency or the Office of Treaty Settlements between May 2011 and August 2013.

WARRANTY

1.3 The Crown warrants to the governance entity that the Crown has given to the governance entity in its disclosure information about a redress property all material information that, to the best of the land holding agency's knowledge, is in the agency's records about the property (including its encumbrances), at the date of providing that information:

1.3.1 having inspected the agency's records; but

1.3.2 not having made enquiries beyond the agency's records; and

1.3.3 in particular, not having undertaken a physical inspection of the property.

WARRANTY LIMITS

1.4 Other than under paragraphs 1.3, 2.1.2, and 4.20.1 the Crown does not give any representation or warranty, whether express or implied, and does not accept any responsibility, with respect to:

1.4.1 a redress property, including in relation to:

(a) its state, condition, fitness for use, occupation or management; or

(b) its compliance with:

(i) legislation, including bylaws; or

(ii) any enforcement or other notice, requisition or proceedings; or

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1: DISCLOSURE INFORMATION AND WARRANTY

- 1.4.2 the disclosure information about a redress property, including in relation to its completeness or accuracy.
- 1.5 The Crown has no liability in relation to the state or condition of a redress property, except for any liability arising as a result of a breach of paragraphs 1.3, 2.1.2, or 4.20.1.

SITES VESTED IN MARITIME NEW ZEALAND

- 1.6 As at the date of this deed, in respect of the fee simple estate in the cultural redress property known as Murimotu Island vested in Maritime New Zealand, the Crown:
- 1.6.1 has not given the governance entity any information in relation to that cultural redress property; and
- 1.6.2 notwithstanding the warranties provided under this part, does not, in relation to that cultural redress property:
- (a) give any representation or warranty, whether express or implied; or
 - (b) accept any responsibility or liability.

INSPECTION

- 1.7 The governance entity may inspect a redress property on one occasion before the date of commitment for that property.
- 1.8 Paragraph 1.7 does not:
- 1.8.1 apply to a redress property if the terms of a lease, or other encumbrance, prevent the governance entity inspecting it, but the Crown must use reasonable endeavours to obtain consent to the governance entity inspecting the property; or
- 1.8.2 limit any statutory right of access to a redress property.

ACKNOWLEDGEMENT

- 1.9 Although the Crown is not giving any representation or warranty in relation to a redress property, other than under paragraph 1.3, 2.1.2, or 4.20.1, the governance entity acknowledges that it could, before the date of commitment for the property:
- 1.9.1 consider the disclosure information in relation to it; and
- 1.9.2 inspect it, except where paragraph 1.8.1 applies and the Crown's reasonable endeavours have not enabled the governance entity to inspect the property.

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2 VESTING OF CULTURAL REDRESS PROPERTIES

SAME MANAGEMENT REGIME AND CONDITION

- 2.1 Until the settlement date, the Crown must:
- 2.1.1 continue to manage and administer each cultural redress property in accordance with its existing practices for the property; and
 - 2.1.2 maintain each cultural redress property in substantially the same condition that it is in at the date of this deed.
- 2.2 Paragraph 2.1 does not:
- 2.2.1 apply to a cultural redress property that is not managed and administered by the Crown, including Murimotu Island; or
 - 2.2.2 require the Crown to restore or repair a cultural redress property damaged by an event beyond the Crown's control.
- 2.2A In the case of any leaseback property, the obligations in paragraph 2.1 are modified to the extent necessary to ensure that they do not add to, or vary, the obligations of the Crown under the Crown leaseback as if it applied prior to the settlement date.

ACCESS

- 2.3 The Crown is not required to enable access to a cultural redress property for the governance entity or members of Ngāti Kuri, except under paragraph 1.7 and 1.8.2.

COMPLETION OF REQUIRED DOCUMENTATION

- 2.4 Any documentation, required by the settlement documentation to be signed by the governance entity in relation to the vesting of a cultural redress property, must, on or before the settlement date, be:
- 2.4.1 provided by the Crown to the governance entity; and
 - 2.4.2 duly signed and returned by the governance entity.

SURVEY AND REGISTRATION

- 2.5 The Crown must arrange and pay for:
- 2.5.1 the preparation, approval and, where applicable the deposit, of a cadastral survey dataset of a cultural redress property to the extent it is required to enable the issue, under the settlement legislation, of a computer freehold register for the property; and
 - 2.5.2 the registration of any document required in relation to the vesting under the settlement legislation of a cultural redress property in the governance entity.

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2: VESTING OF CULTURAL REDRESS PROPERTIES

OBLIGATIONS AFTER SETTLEMENT DATE

2.6 The Crown must:

2.6.1 immediately after the settlement date, give the relevant territorial authority notice of the vesting of each cultural redress property; and

2.6.2 if it receives after the settlement date a written notice in relation to a cultural redress property from the Crown, a territorial authority, or a tenant:

(a) comply with it; or

(b) provide it to the governance entity or its solicitor; or

2.6.3 pay any penalty incurred by the governance entity as a result of the Crown not complying with paragraph 2.6.2 to the person who has given the written notice.

2.7 Paragraph 2.6 does not apply to Murimotu Island.

CULTURAL FOREST LAND PROPERTIES

2.8 Where specified, paragraphs 4.22 to 4.28 apply to the vesting of the cultural forest land properties.

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3 COMMERCIAL REDRESS PROPERTIES

COMMERCIAL REDRESS PROPERTIES

The Peninsula Block

Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Specified Share	Joint Licensor Governance Entities
Peninsula Block	<p>North Auckland Land District</p> <p>21158.3311 hectares, approximately, being Part Lot 2 DP 63209, Part Lot 1 DP 136868, Part Lot 1 & Lot 2 DP 136869, Lot 1 DP 137182, Part Lot 1 DP 137713, Part Lot 1 DP 137714 & Lot 1 137715. All <i>Gazette</i> notice C195138.1 and Part <i>Gazette</i> notices B342446.1, C195137 and C195140.</p> <p>Subject to survey.</p>	<p>Subject to a Crown forestry licence held in Computer Interest Register NA100A/1.</p> <p>Subject to a protective covenant (archaeological) created by Instrument C626733.1.</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Area 'A' on DP 140314.)</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Area 'B' on DP 140314.)</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Area 'A' on DP 136868.)</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Areas 'B' and 'C' on DP 137713.)</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Area 'D' on DP 137713.)</p>	\$2,298,000	LINZ	30%	<p>Te Rūnanga Nui o Te Aupōuri trustees</p> <p>Te Rūnanga o Ngāi Takoto trustees</p> <p>Te Rūnanga o Te Rarawa trustees</p>

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3: COMMERCIAL REDRESS PROPERTIES

Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Specified Share	Joint Licensor Governance Entities
		<p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Area 'E' on DP 137713.)</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Area 'A' on DP 137713.)</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Areas 'F', 'G' and 'H' on DP 137713.)</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Area 'I' on DP 137713.)</p> <p>Subject to a protective covenant (conservation) created by Instrument C626733.1. (Area 'A' on DP 137714.)</p> <p>Subject to a protective covenant (water and soil) created by Instrument C626733.1.</p> <p>Subject to a protective covenant (forest research) created by Instrument C626733.1.</p> <p>Subject to a public access easement created by Easement Certificate C626733.2. (Area 'A' and 'B' on DP 140315.)</p>				

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3: COMMERCIAL REDRESS PROPERTIES

Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Specified Share	Joint Licensor Governance Entities
		<p>Subject to a right to convey water easement over Lot 1 DP 136871 (Area 'A' DP 427822). To be created.</p> <p>Together with a right of way in favour of Part Lot 2 DP 63209 created by Transfer D592406A.2. (Area 'A' DP 204206.)</p> <p>Together with a right of way in favour of Lot 1 DP 136868 created by Transfer D145215.1. (Area 'A' DP 136870.)</p> <p>Together with a right of way in favour of Lot 1 DP 136869 to be created. (Area 'A' SO 65735). As required by section 42 of the draft settlement bill for Te Aupouri (Part 2 of the Te Hiku Claims Settlement Bill.)</p> <p>Together with a right of way easement in favour of Lot 1 DP 137182 and Lot 1 DP 137715 created by Transfer C936254.1. (Area 'A' on DP 137715.)</p> <p>Subject to a notice pursuant to sections 90 and 91 of the Transit New Zealand Act 1989 created by Instrument D538881.1 (affects Lot 1 DP 137714).</p> <p>Subject to a notice pursuant to section 195(2) Climate Change Response Act 2002 registered as instrument 602098.</p>				

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3: COMMERCIAL REDRESS PROPERTIES

Other Commercial Redress Properties

Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Leaseback
Te Hapua School site A	0.7854 hectares, approximately, being Part Te Hapua No. 3. Part <i>Gazette</i> notice A581504. Subject to survey.		\$13,900	Education	Yes
Ngataki School	0.4586 hectares, more or less, being Section 3 Block V Houhora East Survey District. Part <i>Gazette</i> notice B001747.1. 0.8094 hectares, more or less, being Section 14 Block V Houhora East Survey District. Part <i>Gazette</i> 1943 page 410. 0.8195 hectares, more or less, being Section 43 Block V Houhora East Survey District. All <i>Gazette</i> 1943 page 542.		\$59,200	Education	Yes
Te Paki Station	3154.8 hectares, approximately, being Parts Section 41 SO 434210. Part <i>Gazette</i> notice B322652.1. Subject to survey. 2.0370 hectares, more or less, being Sections 10, 16, 18, 24, 28 and 33 SO 434210. Part <i>Gazette</i> 2013, p 3063. 0.2 hectares, approximately, being Part Section 14 SO 434210. Part <i>Gazette</i> 2013, p 3063. Subject to	Subject to the conservation covenant referred to in clause 9.6.1 and shown 'H', 'I', and 'J' on the plan in the attachments. Subject to the right to convey water and electricity easement referred to in clause 9.6.2 and shown 'A' on the plan in the attachments. Subject to the right to convey water easement referred to in clause 9.6.3 and shown 'B' and 'C' on the plan in the attachments.	\$4,690,000	Department of Conservation	

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3: COMMERCIAL REDRESS PROPERTIES

Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Leaseback
	survey.	<p>Subject to the right of way easement in gross in favour of the Minister of Conservation as referred to in clause 9.6.4 and shown 'D' and 'E' on the plan in the attachments.</p> <p>Subject to the right of way easement in gross in favour of the Minister of Conservation as referred to in clause 9.6.5 and shown 'D' and 'E' on the plan in the attachments.</p> <p>Together with the right of way easement referred to in clause 9.6.6 and shown 'F' on the plan in the attachments.</p> <p>Together with the right to convey water easement referred to in clause 9.6.7 and shown 'G' on the plan in the attachments.</p> <p>Subject to a right of way easement created by Proclamation 11624.</p> <p>Subject to an unregistered lease agreement with Crawford Farms Limited held in NO-22977-GRA (PAC-01.07.03), deed of assignment dated 8 April 2008, and variation dated 14 April 2008.</p>			

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3: COMMERCIAL REDRESS PROPERTIES

Address	Description	Encumbrances	Transfer Value	Land Holding Agency	Leaseback
		Subject to an unregistered concession to Sydney Greaves and Susan Greaves held in concession number NO-23116-OTH.			
McManus Road / Kimberley Road property	3.9790 hectares, more or less, being Sections 86, 87 and 88 Block V Houhora East Survey District. Part <i>Gazette</i> notice B342446.1.		Nil value in accordance with clause 9.3.	Land Information New Zealand	

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4 TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

APPLICATION OF THIS PART

- 4.1 This part applies to the transfer by the Crown to the governance entity of each commercial redress property, under clause 9.3, except that paragraphs 4.10, 4.20.5, 4.21.2, 4.21.3, 4.30 and 4.39 do not apply to the McManus Road / Kimberley Road property.
- 4.2 In relation to the Peninsula Block, where the context requires:
- 4.2.1 references to a commercial redress property shall be read to mean the specified share of the Peninsula Block; and
- 4.2.2 references to the governance entity shall be read to mean the joint licensor governance entities.

TRANSFER

- 4.3 The Crown must transfer the fee simple estate in each commercial redress property to the governance entity:
- 4.3.1 subject to and, where applicable, with the benefit of:
- (a) the disclosed encumbrances affecting or benefiting the property (as they may be varied by a non-material variation, or a material variation entered into under paragraph 4.20.4(a)); and
 - (b) any additional encumbrances affecting or benefiting the property entered into by the Crown under paragraph 4.20.4(b); and
 - (c) any encumbrances in relation to that property that the governance entity is required to provide to the Crown, on or by the settlement date, under clause 9.4; and
- 4.3.2 if the property is a leaseback property, subject to the Crown leaseback in relation to the property.
- 4.4 The Crown must pay any survey and registration costs required to transfer the fee simple estate in a commercial redress property to the governance entity.

POSSESSION

- 4.5 Possession of a commercial redress property must, on the settlement date for the property:
- 4.5.1 be given by the Crown; and
- 4.5.2 taken by the governance entity; and

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

- 4.5.3 be vacant possession subject only to:
- (a) any encumbrances referred to in paragraph 4.3.1 that prevent vacant possession being given and taken; and
 - (b) if the property is a leaseback property, the Crown leaseback.

SETTLEMENT

- 4.6 Subject to paragraphs 4.7 and 4.46.3, the Crown must provide the governance entity with the following in relation to a commercial redress property on the settlement date for that property:
- 4.6.1 evidence of:
- (a) a registrable transfer instrument; and
 - (b) any other registrable instrument required by this deed in relation to the property;
- 4.6.2 all contracts and other documents (but not public notices such as proclamations and *Gazette* notices) that create unregistered rights or obligations affecting the registered proprietor's interest in the property after the settlement date.
- 4.7 If the fee simple estate in the commercial redress property may be transferred to the governance entity electronically under the relevant legislation:
- 4.7.1 paragraph 4.6.1 does not apply; and
- 4.7.2 the Crown must ensure its solicitor:
- (a) a reasonable time before the settlement date for the property:
 - (i) creates a Landonline workspace for the transfer to the governance entity of the fee simple estate in the property electronically and for any other registrable instruments required by this deed in relation to the property (the **electronic instruments**); and
 - (ii) prepares, certifies, signs and pre-validates in the Landonline workspace the electronic instruments and all other instruments to effect the transfer electronically; and
 - (b) on the settlement date, releases the electronic instruments so that the governance entity's solicitor may submit them for registration under the relevant legislation; and
- 4.7.3 the governance entity must ensure its solicitor, a reasonable time before the settlement date, certifies and signs, as required the electronic instruments for the property prepared in the Landonline workspace under paragraph 4.7.2(a)(ii); and
- 4.7.4 paragraphs 4.7.2 and 4.7.3 are subject to paragraph 4.46.3.

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

- 4.8 The **relevant legislation** for the purposes of paragraph 4.7 is:
- 4.8.1 the Land Transfer Act 1952; and
 - 4.8.2 the Land Transfer (Computer Registers and Electronic Lodgement) Amendment Act 2002.
- 4.9 The Crown must, on the actual settlement date for a commercial redress property, provide the governance entity with any key or electronic opener to a gate or door on, and any security code to an alarm for, the property that are held by the Crown unless:
- 4.9.1 the property is a leaseback property; and
 - 4.9.2 to provide it would be inconsistent with the Crown leaseback.
- 4.10 The transfer value of, or the amount payable by the governance entity for, a commercial redress property is not affected by:
- 4.10.1 a non-material variation, or a material variation entered into under paragraph 4.20.4(a), of a disclosed encumbrance affecting or benefiting the property; or
 - 4.10.2 an additional encumbrance affecting or benefiting the property entered into by the Crown under paragraph 4.20.4(b).

APPORTIONMENT OF OUTGOINGS AND INCOMINGS

- 4.11 If, as at the actual settlement date for a commercial redress property:
- 4.11.1 the outgoings for the property pre-paid by the Crown for any period after that date exceed the incomings received by the Crown for any period after that date, the governance entity must pay the amount of the excess to the Crown; or
 - 4.11.2 the incomings for the property received by the Crown for any period after that date exceed the outgoings for the property pre-paid by the Crown for any period after that date, the Crown must pay the amount of the excess to the governance entity.
- 4.12 The outgoings for a commercial redress property for the purposes of paragraph 4.11 do not include insurance premiums and the governance entity is not required to take over from the Crown any contract of insurance in relation to the property.
- 4.13 The incomings for the Peninsula Block for the purposes of paragraph 4.11 do not include licence fees under the Crown forestry licence.
- 4.14 An amount payable under paragraph 4.11 in relation to a commercial redress property must be paid on the actual settlement date for the property.
- 4.15 The Crown must, before the actual settlement date for a commercial redress property, provide the governance entity with a written statement calculating the amount payable by the governance entity or the Crown under paragraph 4.11.

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

FIXTURES, FITTINGS AND CHATTELS

- 4.16 The transfer of a commercial redress property includes all fixtures and fittings that were owned by the Crown and located on the property, on the first date of the transfer period for that property.
- 4.17 Paragraph 4.16 does not apply to the lessee's improvements on a leaseback property.
- 4.18 Fixtures and fittings transferred under paragraph 4.16 must not be mortgaged or charged.
- 4.19 The transfer of a commercial redress property does not include chattels.

OBLIGATIONS AND RIGHTS DURING THE TRANSFER PERIOD

- 4.20 The Crown must, during the transfer period for a commercial redress property:
- 4.20.1 ensure the property is maintained in substantially the same condition, fair wear and tear excepted, as it was in at the first day of the transfer period; and
- 4.20.2 pay the charges for electricity, gas, water, and other utilities that the Crown owes as owner of the property, except where those charges are payable by a tenant or occupier to the supplier; and
- 4.20.3 ensure the Crown's obligations under the Building Act 2004 are complied with in respect of any works carried out on the property during the transfer period:
- (a) by the Crown; or
- (b) with the Crown's written authority; and
- 4.20.4 obtain the prior written consent of the governance entity before:
- (a) materially varying a disclosed encumbrance affecting or benefiting the property; or
- (b) entering into an encumbrance affecting or benefiting the property; or
- (c) procuring a consent, providing a waiver, or giving an approval, that materially affects the property, under the Resource Management Act 1991 or any other legislation; and
- 4.20.5 use reasonable endeavours to obtain permission for the governance entity to enter and inspect the property under paragraph 4.21.2 if the governance entity is prevented from doing so by the terms of an encumbrance referred to in paragraph 4.3.1, but

in the case of a leaseback property, the obligations in clauses 4.20.1 to 4.20.5 are modified to the extent necessary to ensure they do not add to, or vary, the obligations of the Crown under the Crown leaseback as if it applied during the transfer period.

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

4.21 The governance entity, during the transfer period in relation to a commercial redress property:

4.21.1 must not unreasonably withhold or delay any consent sought under paragraph 4.20.4 in relation to the property; and

4.21.2 may enter and inspect the property on one occasion:

(a) after giving reasonable notice; and

(b) subject to the terms of the encumbrances referred to in paragraph 4.3.1; and

4.21.3 must comply with all reasonable conditions imposed by the Crown in relation to entering and inspecting the property.

PRE-TRANSFER OBLIGATIONS AND RIGHTS IN RELATION TO PENINSULA BLOCK AND THE CULTURAL FOREST LAND PROPERTIES

4.22 During the transfer period for the Peninsula Block and the cultural forest land properties, the Crown:

4.22.1 must prudently manage the licensor's rights under the Crown forestry licence in relation to such land; and

4.22.2 in reviewing the licence fee under the Crown forestry licence:

(a) must ensure that, so far as reasonably practicable, the governance entity's interests as licensor (with other joint licensor governance entities, if applicable) after the settlement date are not prejudiced; and

(b) must not agree a licence fee for the Peninsula Block and the cultural forest land properties that is less than any licence fee agreed to by the Crown for the balance of the land that is subject to the Crown forestry licence; and

4.22.3 must provide the governance entity with all material information, and must have regard to the governance entity's written submissions, in relation to the performance of the Crown's obligations under paragraphs 4.22.1 and 4.22.2; and

4.22.4 must, so far as is reasonably practicable, provide the information to the governance entity under paragraph 4.22.3 in sufficient time to enable it to make effective submissions on the performance of the Crown's obligations under paragraphs 4.22.1 and 4.22.2; but

4.22.5 is not required to provide information to the governance entity under paragraph 4.22.3 if that would result in the Crown breaching a confidentiality obligation.

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

SPLITTING OF CROWN FORESTRY LICENCE

4.23 The Crown must carry out, and use reasonable endeavours to complete by the settlement date, its obligations under clause 17.4 of the Crown forestry licence in relation to the Peninsula Block and the cultural forest land properties (the **licence-splitting process**) that will, in particular, enable:

4.23.1 the granting of separate licences to the licensee under the Crown forestry licence by:

- (a) the trustees (jointly with other joint licensor governance entities) in relation to the Peninsula Block and the cultural forest land properties; and
- (b) the Crown, in relation to the balance of the land that is subject to the Crown forestry licence; and

4.23.2 the protection after the settlement date of the interests of the trustees (jointly with other joint licensor governance entities, as applicable), the Crown, and the licensee in respect of the Peninsula Block and the cultural forest land properties and the balance of the land that is subject to the Crown forestry licence, including:

- (a) the shared use of roading and other facilities; and
- (b) rights of access; and
- (c) the sharing of outgoings.

4.24 The trustees acknowledge and agree that:

4.24.1 the licence-splitting process in relation to the Peninsula Block and the cultural forest land properties may not be completed until after the settlement date as, in particular, the licensee under the Crown forestry licence has no obligation to participate in them until that date; and

4.24.2 the trustees must:

- (a) provide any assistance reasonably required by the Crown to assist with the licence-splitting process; and
- (b) sign all documents, and do all other things, required of it as owner (with other joint licensor governance entities, as applicable) of the Peninsula Block and the cultural forest land properties to give effect to the matters agreed or determined under the licence-splitting process.

SPLITTING OF LICENCE FEE

4.25 In accordance with section 150 of the draft settlement bill, and unless otherwise agreed between the joint licensor governance entities as licensor, the licensee of the relevant Crown forestry licence and the Crown, the licence fee under the Crown forestry licence attributable to the Peninsula Block and the cultural forest land properties from the settlement date to the completion of the licence splitting process is to be calculated in

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accordance with the formula below. To avoid doubt, the trustees' entitlement to such licence fee will be in the same proportion as its specified share of the Peninsula Block.

$$A \times (B \div C)$$

4.26 For the purposes of the formula in paragraph 4.25:

- A** is the licence fees under the Crown forestry licence; and
- B** is the area of the Peninsula Block and the areas of the cultural forest land properties; and
- C** is the area of land covered by the Crown forestry licence.

OBLIGATIONS AFTER SETTLEMENT

4.27 The Crown must:

4.27.1 give the relevant territorial authority notice of the transfer of a commercial redress property immediately after the actual settlement date for the property; and

4.27.2 if it receives a written notice in relation to a commercial redress property from the Crown, a territorial authority, or a tenant, after the actual settlement date for the property:

- (a) comply with it; or
- (b) provide it promptly to the governance entity or its solicitor; or

4.27.3 pay any penalty incurred by the governance entity to the person providing the written notice as a result of the Crown not complying with paragraph 4.27.2.

4.28 The governance entity must, from the settlement date, comply with the licensor's obligations under the Crown forestry licence in relation to the Peninsula Block and the cultural forest land properties:

4.28.1 Including the obligation to:

- (a) repay any overpayment of licence fees by the licensee; and
- (b) pay interest arising on or after the settlement date on that overpayment; but

4.28.2 not including the Crown's obligations under clause 17.4 of the Crown forestry licence.

RISK AND INSURANCE

4.29 A commercial redress property is at the sole risk of:

4.29.1 the Crown, until the actual settlement date for the property; and

4.29.2 the governance entity, from the actual settlement date for the property.

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4: TERMS OF TRANSFER FOR COMMERCIAL REDRESS PROPERTIES

DAMAGE AND DESTRUCTION

- 4.30 Paragraphs 4.31 to 4.39 apply if, before the actual settlement date for a commercial redress property:
- 4.30.1 the property is destroyed or damaged; and
 - 4.30.2 the destruction or damage has not been made good.
- 4.31 Paragraph 4.32 applies if the commercial redress property is:
- 4.31.1 a commercial redress property (other than the Peninsula Block); and
 - 4.31.2 as a result of the destruction or damage, the property is not tenable.
- 4.32 Where this paragraph applies:
- 4.32.1 the governance entity may cancel its transfer by written notice to the Crown; or
 - 4.32.2 the Crown may cancel its transfer by written notice to the governance entity if the property is a leaseback property.
- 4.33 Notice under paragraph 4.32 must be given before the actual settlement date.
- 4.34 Paragraph 4.35 applies if the property is:
- 4.34.1 the Peninsula Block; or
 - 4.34.2 a commercial redress property (other than the Peninsula Block), that:
 - (a) despite the destruction or damage, is tenable; or
 - (b) as a result of the damage or destruction, is not tenable, but its transfer is not cancelled under paragraph 4.32 before the actual settlement date.
- 4.35 Where this paragraph applies:
- 4.35.1 the governance entity must complete the transfer of the property in accordance with this deed; and
 - 4.35.2 the Crown must pay the governance entity:
 - (a) the amount by which the value of the property has diminished, as at the actual settlement date for the property, as a result of the destruction or damage;
 - (b) plus GST if any.
- 4.36 The value of the property for the purposes of paragraph 4.35.2 is to be, in the case of a commercial redress property, its transfer value as provided in part 3.
- 4.37 An amount paid by the Crown under paragraph 4.35.2 is redress, if it relates to the destruction or damage of a commercial redress property.

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4.38 Each party may give the other notice:

4.38.1 requiring a dispute as to the application of paragraphs 4.32 to 4.37 be determined by an arbitrator appointed by the Arbitrators' and Mediators' Institute of New Zealand; and

4.38.2 referring the dispute to the arbitrator so appointed for determination under the Arbitration Act 1996.

4.39 If a dispute as to the application of paragraphs 4.32 to 4.37 is not determined by the settlement date, that date is to be:

4.39.1 the fifth business day following the determination of the dispute; or

4.39.2 if an arbitrator appointed under paragraph 4.38 so determines, another date including the original settlement date.

BOUNDARIES AND TITLE

4.40 The Crown is not required to point out the boundaries of a commercial redress property.

4.41 If a commercial redress property is subject only to the encumbrances referred to in paragraph 4.3.1 and, if the property is a leaseback property, subject to the Crown leaseback in relation to the property, the governance entity:

4.41.1 is to be treated as having accepted the Crown's title to the property as at the actual settlement date; and

4.41.2 may not make any objections to, or requisitions on, it.

4.42 An error or omission in the description of a commercial redress property or its title does not annul its transfer.

FENCING

4.43 The Crown is not liable to pay for, or contribute towards, the erection or maintenance of a fence between a commercial redress property and any contiguous land of the Crown, unless the Crown requires the fence.

4.44 Paragraph 4.43 does not continue for the benefit of a purchaser from the Crown of land contiguous to a commercial redress property.

4.45 The Crown may require a fencing covenant to the effect of paragraphs 4.43 and 4.44 to be registered against the title to a commercial redress property.

DELAYED TRANSFER OF TITLE

4.46 The Crown covenants for the benefit of the governance entity that it will:

4.46.1 arrange for the creation of one computer freehold register for the Peninsula Block; and

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4.46.2 arrange for the creation of a computer freehold register for the land of a commercial redress property for land that:

- (a) is not the Peninsula Block; and
- (b) is not contained in a computer freehold register; or
- (c) is contained in a computer freehold register or registers but together with other land; and

4.46.3 transfer (in accordance with paragraph 4.6 or 4.7, whichever is applicable) the fee simple estate in a commercial redress property to which paragraph 4.46.1 or 4.46.2 applies as soon as reasonably practicable after complying with that paragraph in relation to the property but not later than five years after the settlement date.

4.47 If paragraph 4.46.3 applies to a commercial redress property, and paragraph 4.7 is applicable, the governance entity must comply with its obligations under paragraph 4.7.3 by a date specified by written notice to the Crown.

4.48 The covenant given by the Crown under paragraph 4.46 has effect and is enforceable, despite:

4.48.1 being positive in effect; and

4.48.2 there being no dominant tenement.

4.49 If paragraph 4.46 applies then, for the period from the actual settlement date until the date that the Crown transfers the fee simple estate in the commercial redress property to the governance entity:

4.49.1 the governance entity will be the beneficial owner of the property; and

4.49.2 all obligations and rights will be performed and arise as if the fee simple estate had been transferred to the governance entity on the actual settlement date.

FURTHER ASSURANCES

4.50 Each party must, at the request of the other, sign and deliver any further documents or assurances, and do all acts and things, that the other may reasonably require to give full force and effect to this part.

NON-MERGER

4.51 On transfer of a commercial redress property to the governance entity:

4.51.1 the provisions of this part will not merge; and

4.51.2 to the extent any provision of this part has not been fulfilled, it will remain in force.

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5 NOTICE IN RELATION TO REDRESS PROPERTIES

5.1 If this schedule requires the governance entity to give notice to the Crown in relation to or in connection with a redress property, the governance entity must give the notice in accordance with part 3 of the general matters schedule, except the notice must be addressed to the land holding agency for the property at its address or facsimile number provided:

5.1.1 in paragraph 5.2; or

5.1.2 if the land holding agency has given notice to the governance entity of a new address or facsimile number, in the most recent notice of a change of address or facsimile number.

5.2 Until any other address or facsimile number of a land holding agency is given by notice to the governance entity, the address of each land holding agency is as follows for the purposes of giving notice to that agency in accordance with this part.

Land holding agency	Address and facsimile number
Land Information New Zealand (LINZ)	Level 7, Radio New Zealand House, 155 The Terrace PO Box 5501 Wellington Fax: +64 4 472 2244
Office of Treaty Settlements (OTS)	Level 3, The Justice Centre, 19 Aitken Street SX 10111 Wellington 6140 Fax: +64 4 494 9801
Ministry of Education	Level 3, National Office, 45-47 Pipitea Street PO Box 1666 Wellington Fax: +64 4 463 8001
Department of Conservation	Conservation House - Whare Kaupapa Atawhai, 18-32 Manners Street PO Box 10420 Wellington Fax: +64 4 381 3057

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PROPERTY REDRESS SCHEDULE**

6 DEFINITIONS

6.1 In this schedule, unless the context otherwise requires, **party** means each of the governance entity and the Crown.

6.2 In this deed, unless the context otherwise requires:

actual settlement date, in relation to a commercial redress property, means the date on which settlement of the property takes place; and

Crown leaseback means:

- (a) in relation to the leaseback commercial redress properties, the lease to be entered into by the governance entity and the Crown under clause 9.4; and
- (b) in relation to Te Hapua School Site B, the lease to be entered into by the governance entity and the Crown under clause 8.1.2; and

date of commitment, in relation to a redress property, has the meaning given to it by paragraph 1.1.1; and

disclosed encumbrance, in relation to a commercial redress property, means an encumbrance affecting or benefiting the property that is disclosed in the disclosure information about the property; and

disclosure information has the meaning given to it by paragraph 1.1.2; and

leaseback commercial redress property means those properties referred to in clause 9.5; and

leaseback property means:

- (a) each leaseback commercial redress property; and
- (b) Te Hapua School Site B; and

lessee's improvements, in relation to a leaseback property, has the meaning given to it in the Crown leaseback for the property; and

registered bank has the meaning given to it by section 2(1) of the Reserve Bank of New Zealand Act 1989; and

settlement date means, in relation to a commercial redress property, the settlement date (as defined in paragraph 5.1 of the general matters schedule); and

terms of transfer means the terms of transfer set out in part 4; and

transfer period means, in relation to:

NGĀTI KURI DEED OF SETTLEMENT: PROPERTY REDRESS

6: DEFINITIONS

- (c) a commercial redress property, the period from the date of this deed to its actual settlement date; and
- (d) the Peninsula Block and the cultural forest land properties, for the purposes of paragraph 4.22, the period from the date of this deed to the settlement date.