

What is a Turn-Key package?

A Turn-Key package requires a 10% Cash Deposit & the balance (including any Kiwi Saver Funds) is payable on completion of the dwelling.

Bank Loan

- You should be seeking a 'Turn-Key' loan from your Bank.
- The deposit of 10% of the total price is payable directly to the Vendor's Trading Account or the Vendor's Solicitors Trust Account as the case may be.
- For your peace of mind, the Sale & Purchase Agreement is subject to a period of typically 10 to 15 days for your Solicitor's approval and your Due Diligence.
- Once the 10 to 15 days have concluded and if you choose to proceed with your new home, then you need to advise your lawyer to confirm the Sale & Purchase Agreement as unconditional. The Vendor will then issue you a deposit invoice.

Timeline & Process

Step One: Allocation & financing

- Once the Sales Agent has allocated you a dwelling then you will be emailed an e-form to complete and return within 24 hours. Then a Sale & Purchase Agreement plus a **Pre-Contract Checklist, Purchaser Acknowledgment Form** and the **Vendor Declaration** will be furnished to you upon which you will have 3 days to seek legal advice and return signed to preserve your allocation.
- Please carefully check the Outline Build Specification, floor plans, elevations and site plan. Vendors may or may not accept any changes to the floor plans and or specifications.
- Once the Vendor has signed and dated the Sale & Purchase Agreement, this will be sent back to you and a copy to your solicitor. Please immediately forward the Sale and Purchase Agreement to your Bank/Mortgage Broker for urgent finance approval. Please ask your solicitor for any comments. If your solicitor has any comments, please ask that these be directed to the Sales Agent to present to the Vendor for comment.
- You will have typically 10 to 15 days to secure a written finance offer from your Bank. The Bank will generally also require a valuation which you will need to pay for.
- Once your solicitor is satisfied and you have a written finance offer, (and the valuation is satisfactory to your Bank), instruct your solicitor to confirm the Sale & Purchase Agreement as unconditional.
- Once your solicitor has confirmed the Sale & Purchase unconditional, the Vendor will then issue you an invoice and you pay the stated 10% deposit directly into your Solicitors' Trust Account.

Step Two: Building phase

- The Vendor will then engage the architect to produce full working drawings.
- The working drawings will then be sent for engineering sign-off.
- These construction drawings and associated documents are then submitted to the local authority (Porirua City Council) for a building consent.
- The Vendor will either refer you to a colour consultant or provide you with typically a choice of 3 interior colour schemes from colour boards normally situated at the One Agency Office, 7 Hartham Place South, Porirua.
- Once the foundation is laid and frames have been erected the Vendor will invite you to do a walk through with the electrician whereby you can agree on placement of all electrical points and light fittings. You may do any upgrades with the electrician, which shall incur further charges known as a variation. This generally also applies to the kitchen.

Step Three: Completion

- On completion of your build and landscaping, and once the local authority is satisfied, a Code Compliance Certificate (CCC) will be issued and your solicitor will be given typically 7 to 10 working days' notice to settle the outstanding balance.
- You'll be invited to do a final walk-through to check that you are happy with everything. You may complete a Defects & Faults Schedule, if applicable, with the Vendor or Vendor's agent. This must be notified to the Vendor within 5 working days. The Vendor is obligated to make-good on any agreed defects and faults within a reasonable timeframe.
- You then organise the Valuer to come through and do a Valuer's Completion Certificate which you forward to your solicitor. This gives the Bank certainty before they make the Final Payment that the dwelling has been completed as per the plans and specification.
- Your solicitor will also need to be provided proof of Insurance, satisfactory to the Bank, with the Bank noted as an interested party.
- Your solicitor then settles the property.
- **Handover.** The builder will then present you with any relevant documentation including product warranties, 10 Year Building Warranty and your new keys.
- Enjoy your brand-new home!