
PRESTONS PARK

Section Buyers Guide



Thank you for your interest in Prestons Park Subdivision.

Prestons Park is being developed by CDL Land NZ Ltd. CDL is a major developer of residential subdivisions throughout New Zealand and they are currently developing subdivisions in Auckland, Hamilton, Hawkes Bay, Christchurch and Queenstown.

CDL has a well-established track record in Canterbury having developed Millgate and Stonebrook in Rolleston over the last ten years before commencing Prestons Park.

This Buyers Guide has been developed to provide you with answers to the many questions that crop up during the exciting journey towards building your new home.

If you cannot find the answer to your question in this booklet then please contact us on 03 281 7517 or sections@prof.co.nz and we would be more than happy to help.

Website

We have tried to adopt an open and transparent policy of providing you as much information as possible on our website www.prestonspark.co.nz

You can browse the website in one of two ways.

The 'Sections for Sale' tab provides access to the sections currently available by Density Type and by Stage.

Density Type

We have 4 different Density Types:

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| Density A | These are lots which have been designed for high density development and the sections are typically larger sections of around 800 - 1200 square metres which will be developed with 1-2 level Attached Terrace Housing each sitting on around 200 square metres. |
| Density B | These lots are 450 - 500 square metres which are zoned to accommodate houses up to 60% site coverage. |
| Density C | These lots are 600 - 650 square metres which are zoned to accommodate houses up to 40% site coverage. |
| Density D | These lots are over 800 square metres which are zoned to accommodate houses up to 40% site coverage. |

You can click the density type of your choice and see the selection of lots available.

Stages

Each stage has a variety of density types contained within them.

The best way to access details of each stage is to click on the 'Information Library' and then click on each stage.

Detailed information on the sections released in each stage are available on these pages.

These include:

- LT Plan** This is the survey plan which has site measurements and the angles of the boundaries
- Site Levels** This plan shows the site levels for each section. It also shows the placement of trees, street lights and crossing points. These are important considerations when you are designing your new home.
- Asbuilt Plans** These plans show the location of the services for your section.

All of the information you should need is shown on these pages.

The one exception is Geotechnical Reports. We can provide an individual report upon request by emailing sections@prof.co.nz and quoting the lot number you require the report for.

Information Library

The Information Library is where you will find a wealth of information.

The General Information pages contains a number of detailed reports in addition to important details such as Plan Approvals and corner lot fencing.

Detailed information which is specific to each Stage is also available here.

The Buying Process

Step 1: Holds

Once you have found your section we can place a hold on the section for you for a period of 7 days to allow you to be sure that this is the one for you.

The hold process is very simple. Just email sections@prof.co.nz and we will put the section on hold for you and confirm that to you by return email.

Step 2: Draft Contract

We send you an email which details the information we require to draft a contract for you.

Feel free to talk to us about your circumstances and the appropriate clauses to be inserted into the contract.

Once we have received your details we will send you a draft contract for your consideration. At this stage we suggest that you consult your solicitor.

If you don't have a solicitor we can put you in touch with several solicitors who are familiar with the development and the Sale & Purchase Agreements.

All contracts use a preformatted template with the opportunity to insert specific Further Terms of Sale to suit your particular circumstances.

Step 3: Signing the Contract

Once you are happy with your contract we will finalise the contract and send it to you for signing.

You will receive an email which has specific instructions which guides you through the signing process.

Our contracts are signed electronically. Essentially you receive an email which contains a link to the contract. Once you click on the link you will create a digital signature which is placed throughout the contract in the appropriate places.

The parties to the contract are contacted in sequence. Once the first party has signed the contract is sent to the second party and once all buyers have signed, the contract is automatically forwarded to CDL for signing.

Once CDL have signed the contract, it is dated and all parties receive a final signed and dated contract.

If you are digitally challenged we are happy to guide you through the process.

Step 4: Confirmation and Deposit Payment

Once your solicitor has confirmed the contract, we will send you an email with our Trust Account Details and the reference number to allow us to track your deposit.

Once we receive the deposit we will send you a Trust Account Receipt.

Kiwi Saver Buyers

Information is available from: <https://www.hnzc.co.nz/ways-we-can-help-you-to-own-a-home/kiwisaver-homestart-grant-and-savings-withdrawal/>

If you have received this guide electronically you can click on the link above to access all the information you will need.

Please advise us if you will be using Kiwi Saver for your section purchase as we will need to construct the contract differently from our standard contracts.

Specifically we will need to know if you plan to fund the deposit from your own funds or you plan to use Kiwi Saver funds for your deposit.

Selling your current home & buying your section

The process of moving to your new home can seem a bit daunting with the lack of certainty around affordability and the time frames involved.

Our consultants are very familiar with all aspects of this process. We will be happy to sit with you and to answer your questions and also to shed some light on the questions that you may not have even considered.

We have teamed up with Sheryn Atkins from The Loan Arranger who is ready and able to walk you through the process of funding the transition to your new home. Sheryn is able to offer tailored finance and insurance solutions to make the process seamless and easy.

The process of aligning the sale of your home, building and moving into your new home requires planning and consideration of a number of factors. Our team have the expertise and experience to assist you to navigate the exciting journey to your new home.

FAQs

Q. Are internal boundary fences included in the price?

A. These are the responsibility of the Purchaser. The covenants provide a mechanism for cost recovery from your new neighbour once the adjoining section has been sold. We can supply your neighbour's contact details upon request.

Q. Are the sections fully serviced?

A. All services are supplied to the section with the exception of the water supply. This forms part of the Building Consent process with Christchurch City Council.

Q. How do I obtain Plan Approval?

A. Plans must be submitted to CDL for approval. The required details are available in the 'Information Library', 'Plan Approval' page on the website.

Q. What is the TC Category?

A. Because Prestons Park is a new development, the land does not have a TC Category. We will supply a site specific Geotechnical Report which indicates that the land is TC1 equivalent and your foundation design must meet NZS 3604.

Q. How does the Vacuum Sewer work?

A. Prestons Park is serviced by a Vacuum Sewer System which operates from the street. Your connection to this system is a traditional gravity sewer and you do not need any special connections or equipment to connect.

Q. How do I connect to the fibre network?

A. The fibre network has been installed by Enable Networks. Your preferred telecommunications provider will be able to offer a connection to the network.

Q. Are there Building Ties at Prestons Park?

A. You are free to build with the builder of your choice.

FAQs

Q. Does Prestons Park offer House and Land Packages?

A. A number of our Preferred Builders offer House & Land Packages. Details of our Preferred Builders are available on the website.

Q. Are Section Prices negotiable?

A. All prices are fixed irrespective of who is purchasing.

Q. Is there a minimum or maximum house size?

A. The covenants contain minimum houses sizes for each density, The Residential New Neighbourhood (RNN) rules apply to Prestons Park. Your builder or architect should be familiar with these requirements.

Q. On occasions the website may not appear to be up to date?

A. If the website does not appear to be up to date, please press SHIFT F5. This should refresh the page for you. Some browsers are set to go back to the last page viewed rather than retrieving the current page from the website. SHIFT F5 should solve this issue.

Q. What if the section I really want is already on hold?

A. Contact us by either email or phone to establish the likelihood of the current hold confirming or if the section may be available again.

Q. How do I register for updates on new releases?

A. Please email sections@prof.co.nz and supply your name & contact details and we will put you on our database. We will then email you to confirm that you are on the database.

FAQs

- Q. What happens if more than one person is interested in a particular section when a new stage is released?**
- A. We request that buyers give us a list of preferences and wherever possible we try to accommodate those preferences. We then go through an allocation process. Once we have been through that process and we still have multiple interest in one section, we resort to a ballot. This is done by using a random number generator where, if we have three buyers, we generate a random number between one and three.
- Q. Do the Preferred Builders get to buy all the best sections?**
- A. No. Preferred Builders can only buy sections on the basis of previous purchases. At all times we maintain the proportionality between Preferred Builders and Private Buyers in terms of section numbers in each density.