



Property Acquisition Process

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The Christchurch Central Recovery Plan was launched on 30 July 2012 after an intensive development process. The Recovery Plan directed changes to the Christchurch City Council's District Plan. Those changes included designating the various sites for Anchor Projects. An effect of a designation is that no person may do anything in relation to the designated land that would prevent or hinder the project. Permission can, however, be obtained from the Minister for Canterbury Earthquake Recovery (as the requiring authority for the designation) to undertake activities on the land.

Another effect of a designation is that a landowner can, in certain circumstances, apply to the Environment Court to request the requiring authority to acquire the property. In relation to land designated for the purposes of the recovery of greater Christchurch, the Crown intends to acquire the property as soon as is practicable without people having to resort to the Environment Court process. The properties acquired will be used for key projects including the Convention Centre, Bus Interchange, Performing Arts Precinct, Library, Stadium, Metro Sports Facility and the Frame.

You can check on line whether your land has been designated at www.ccd.govt.nz.

A questionnaire requesting information that the Crown requires so it can obtain a valuation of the property has been provided. The information requested will include details of the status of:

- the land and buildings;
- unregistered interests in the property such as existing tenancies; and
- any insurance claims relating to the property.

You can download further copies of the questionnaire from www.ccd.govt.nz.

It is important that you return this information quickly and that all relevant information is included to ensure your property can be accurately valued.

The Property Group Limited (TPG) has been appointed as Crown Agent which means that it will conduct negotiations on behalf of the Crown.

The Crown Agent will follow up the first letter with a telephone call to make initial contact. You can also contact CERA on **0800 RING CERA (0800 7464 2372)** or info@cera.govt.nz if you have any questions or if you have not already been contacted.

You are strongly advised to seek professional advice to help you make decisions in this process.

Process

For properties that are to be purchased by the Crown there are two ways in which the property may be acquired - either through a commercial negotiation process or by compulsory acquisition.

1. Agreement by Negotiation

You will be given an opportunity to negotiate and agree to sell your land to the Crown prior to compulsory acquisition. These negotiations

will be conducted between you and your advisers and the Crown Agent. This process gives you the opportunity to negotiate terms, including timing of settlement, which may be more attractive to you than the outcome of a compulsory acquisition.

Negotiations will not be able to take place until you have completed and returned the questionnaire referred to above.

Process
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2. Compulsory Acquisition

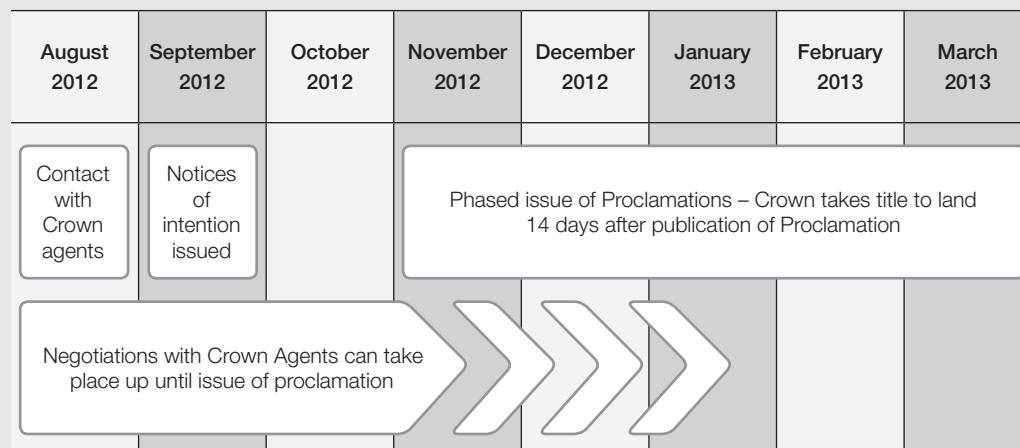
As a preliminary step to compulsory acquisition, notices of intention to take land under the Canterbury Earthquake Recovery Act 2011 will be issued in respect of designated land by October 2012, and sooner in many cases. Please note that to avoid delays the notice of intention will be issued for all designated properties. If the Crown and a property owner subsequently reach agreement for the sale and purchase of the property then the notice of intention will be withdrawn.

It is currently intended that the Crown will formally take title to the land not acquired by agreement in phases from December 2012 through to April 2013. The formal taking is done by Proclamation and title

transfers to the Crown 14 days after the Proclamation is published in the Gazette. Owners of compulsorily acquired land where compensation is not resolved at the time have two years from the date of acquisition to apply for compensation under the Canterbury Earthquake Recovery Act.

Compensation will be determined in accordance with the provisions of the Canterbury Earthquake Recovery Act and will be based on your actual loss as a consequence of the compulsory acquisition. A form will be provided to make any compensation claim. You should seek professional assistance as you see fit to complete the form and make representations about your claim.

Timing



NOTE: These timings are indicative.