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To: Collett's Corner info@collettscorner.nz



Kia ora

I am writing with a further update on the progress of the sale of the land. To recap, we had an offer signed 6 August 2021 that was conditional on obtaining a resource consent. The resource consent was granted 21 January 2022. The purchasers were given every opportunity to confirm the contract, but did not do so.

We therefore sought a back up offer, which we received, accepted and in turn canceled the first agreement. The new agreement is subject to due diligence which is due to confirm by 31 July 2022 followed by a 40 working day settlement period. If the new agreement is confirmed and settles according to the current timeline, we could distribute funds by the end of the year. If the new agreement is not confirmed by 31 July we intend on hosting a deadline sale in the spring.

We are doing everything we can to secure the best price for the land and to distribute funds as soon as possible.

Please let me know if you have any questions.

Ngā mihi anō

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