

Between

**Robert William Butson, James Herbert Lapsley, Noeleen Marcia Lapsley and
James Andrew Thomas Lapsley**

and

Queenstown Lakes District Council

and

Her Majesty the Queen

DEED OF ASSIGNMENT OF LEASE

THIS DEED dated the 13th day of February 2019

BETWEEN Robert William Butson, James Herbert Lapsley, Noeleen Marcia Lapsley and James Andrew Thomas Lapsley ("Assignor")
AND Queenstown Lakes District Council ("Assignee")
AND HER MAJESTY THE QUEEN acting by and through the Commissioner of Crown Lands ("Lessor")

BACKGROUND

- A. The Lessor is the present lessor of the Premises under the Lease.
- B. The Assignor is the present lessee of the Premises under the Lease.
- C. The Lease was renewed for a further term of 19 years from 24 February 2018 pursuant to a Deed of Renewal of Lease dated 29 November 2018.
- D. The Assignor and Assignee have entered in to a Sale and Purchase Agreement dated 6 December 2018 ("the Agreement") under which the Assignor agreed to sell the Wharf situated on the Premises to the Assignee on the terms and conditions more particularly set out in the Agreement.
- E. Pursuant to the Agreement, the Assignor has agreed to assign the Lease to the Assignee.
- F. The Lessor consented in principle to the assignment of the Lease to the Assignee on 15 January 2019. The parties now seek to formalise such assignment.

WITNESSES AS FOLLOWS

1. INTERPRETATION

In this deed unless the context indicates otherwise:

1.1 Definitions:

"Date of Assignment" means 13 February 2019;

"Lease" means the Deed of Special Lease of Crown Land under Section 67(2) of the Land Act 1948 dated 21 January 2004 relating to the Premises; and

"Premises" means the land leased pursuant to the Lease, being 1,519m² more or less shown as Lot 1 on the plan attached to the said Lease being a part of Part Section 74, Block XX Shotover Survey District (Otago Registry);

1.2 **Covenants:** the covenants and warranties contained in this deed and binding on, applicable to or exercisable by any of the parties will bind and apply to and be exercisable by those parties jointly and severally;

1.3 **Defined Expressions:** expressions defined in the main body of this deed have the defined meaning in the whole of this deed including the background;

- 1.4 **Headings:** section, clause and other headings are for ease of reference only and do not form any part of the context or affect this deed's interpretation;
- 1.5 **Parties:** references to parties are references to parties to this deed and include each party's executors, administrators and successors;
- 1.6 **Persons:** references to persons include references to individuals, companies, partnerships, associations, trusts, government departments and local authorities in each case whether or not having separate legal personality; and
- 1.7 **Plural and Singular:** singular words include the plural and vice versa.

2. ASSIGNMENT

In consideration of the purchase price paid by the Assignee for the Premises under the Agreement and in further consideration of the Assignee's covenants contained in this deed, the Assignor assigns the Assignor's estate and interest in the Lease to the Assignee with effect from the Date of Assignment for the residue of the term created by the Lease.

3. ASSIGNEE'S COVENANTS WITH ASSIGNOR

The Assignee covenants with the Assignor that as from the Date of Assignment the Assignee will at all times:

- 3.1 **Pay Rent:** pay the rent and the other money payable under the Lease at the times and in the manner provided in the Lease;
- 3.2 **Observe Covenants:** comply with all of the lessee's obligations in the Lease; and
- 3.3 **Indemnify:** indemnify the Assignor against all actions, proceedings, calls, liabilities, costs, expenses, claims, demands, damages or losses of any kind arising through default being made by the Assignee on or after the Date of Assignment in the payment of the rent or in the observance and performance of the lessee's obligations under the Lease.

4. ASSIGNOR'S WARRANTIES

The Assignor warrants that:

- 4.1 **Rent Paid:** all rent and other money due and payable under the Lease has been paid;
- 4.2 **Covenants Observed:** all covenants contained or implied in the Lease to be observed or performed by the Assignor have been and will be observed or performed up to and including the Date of Assignment; and
- 4.3 **Lease Valid:** the Lease is a valid and continuing lease.

5. **ASSIGNEE'S COVENANT WITH LESSOR**

The Assignee covenants with the Lessor that the Assignee will at all times from and after the Date of Assignment:

- 5.1 **Pay Rent:** pay the rent and other money payable under the Lease at the times and in the manner provided by the Lease; and
- 5.2 **Observe Covenants:** observe and perform all the lessee's covenants contained or implied in the Lease.

6. **ASSIGNOR'S ACKNOWLEDGMENT TO LESSOR**

The Assignor acknowledges to the Lessor that the Assignee's covenants contained in this deed are not in substitution for and do not reduce, prejudice or vary the Assignor's liability under the Lease.

7. **LESSOR'S ACKNOWLEDGMENT AND CONSENT**

The Lessor:

- 7.1 **Acknowledges:** acknowledges that to the best of the Lessor's knowledge and belief the Assignor has to the Date of Assignment duly and punctually complied with all of the lessee's obligations under the Lease; and
- 7.2 **Consents:** consents to this assignment of the Lease but without prejudice to the Lessor's rights and remedies under the Lease.

8. **COUNTERPART EXECUTION**

This Deed may be executed in any number of counterparts (including e-mail and facsimile copies), all of which, when taken together, will constitute one and the same instrument. A party may enter into this Deed by executing any counterpart.

Executed as a Deed.

[s 9(2)(a)]

SIGNED by James Herbert Lapsley in the presence of:

[s 9(2)(a)]

Witness to signature

[s 9(2)(a)]

Full name of witness

Occupation of witness

[s 9(2)(a)]

Address of witness

[s 9(2)(a)]

[s 9(2)(a)]

SIGNED by Noeleen Marcia Lapsley in the presence of:

[s 9(2)(a)]

Witness to signature

[s 9(2)(a)]

Full name of witness

SECRETARY

Occupation of witness

[s 9(2)(a)]

Address of witness

[s 9(2)(a)]

[s 9(2)(a)]

SIGNED by James Andrew Thomas Lapsley in the presence of:

[s 9(2)(a)]

Witness to signature

[s 9(2)(a)]

Full name of witness

Solicitor

Occupation of witness

Rangiora

Address of witness

SIGNED by Robert William Butson in the presence of:

Witness to signature

Full name of witness

Occupation of witness

Address of witness

Released under the Official Information Act 1982

SIGNED by Noeleen Marcia Lapsley in the _____
presence of:

Witness to signature

Full name of witness

Occupation of witness

Address of witness

SIGNED by James Andrew Thomas _____
Lapsley in the presence of:

Witness to signature

Full name of witness

Occupation of witness

Address of witness

SIGNED by Robert William Butson in the _____
presence of:

[s 9(2)(a)]

Witness to signature

[s 9(2)(a)]

Full name of witness

TOURISM MANAGER

Occupation of witness

[s 9(2)(a)]

Address of witness

[s 9(2)(a)]

[s 9(2)(a)]

SIGNED for and on behalf of Queenstown Lakes District Council by its authorised signatory

[s 9(2)(a)]

Signature of authorised signatory

in the presence of:

[s 9(2)(a)]

Witness to signature

[s 9(2)(a)]

Full name of witness

Solicitor

Occupation of witness

Queenstown

Address of witness

SIGNED for and on behalf of the Commissioner of Crown Lands by its authorised signatory

[s 9(2)(a)]

Signature of authorised signatory

April Hussey

Senior Portfolio Manager Crown Property
Land Information New Zealand
Under delegated authority of the
Commissioner of Crown Lands

in the presence of:

[s 9(2)(a)]

Witness to signature

Full name of witness

Peter Va'a
Portfolio Manager

Occupation of witness

Crown Property
Land Information New Zealand

Address of witness

x 112 Tuam Street, Christchurch.