

Land and Property - Sale by Tender

(Leasehold) Land and Property

Property Located at Ma'ufanga fronting Fanga'uta Lagoon, Nuku'alofa

INTERESTED PARTIES are invited to tender for the transfer of the leasehold land and buildings and improvements thereon comprising 2 dwellings more particularly described below, (hereinafter referred to as 'the Property') by the ANZ Bank - Tonga ('the Bank') as mortgagee in possession, through its duly authorized agent, Property Tonga. The Property is situated at 'Anana, Ma'ufanga Road, and described as Lot 2 Survey Plan 5836 occupied on a lease deed basis.

Details of the lease are as follows:

Lease No: 7166

Lease Expiry Date 17th May, 2054

Purpose: Residential

Area: 759.1 square metres

Rent: TOP \$1.00 per annum

Property is offered on an "as is where is" basis.

The disposition of the leasehold land and Property will be by way of either sub lease or transfer of the lease and is subject to approval from the Minister of Lands, Survey and Natural Resources and the Cabinet of the Government of Tonga. The highest or any tender need not necessarily be accepted.

Each tender bid is to be accompanied by a bank cheque for the amount of 10% of the bid lodged, such cheque being payable to Stephenson Associates Trust Account (Stephenson Associates being the law firm nominated by the Bank to act as escrow agent in respect of the sale).

Deposits will be returned to the unsuccessful tenderers within fourteen days of the successful tenderer being determined. The successful tenderer will be notified in writing and will be required as a condition precedent to pay a further 40% of the purchase price by bank cheque within five working days of being notified of the acceptance of their offer, and to enter into a format agreement for the purchase of the property reflecting the terms of this tender and otherwise acceptable to the Bank.

The balance of the purchase price will be payable within five working days of the date the the parties are notified of the granting of cabinet approval to the sub-lease or transfer of the lease. All costs required for the completion of the sub-lease or transfer of lease such as registration fees, etc. shall be borne by the successful tenderer.

All bids will be deemed to be exclusive of consumption tax (if any) and any such tax will be payable by the successful the tenderer in addition to the purchase price.

The Bank will not be liable for any costs associated with the property after the transfer of the Property to the successful tenderer has been completed, except for any outstanding utilities cost incurred while the property was in the Bank's possession.

In the event that the necessary consents to the granting of the sub-lease or transfer of the lease to the successful tenderer are refused then all the monies paid by the successful tenderer to the Escrow Agent or to the Bank will be refunded within 14 days from the date the Bank is notified of the refusal of such consents.



Large six bedroom house overlooking Lagoon



Great investment, holiday home or income stream



All enquiries regarding inspection of the property should be directed to Paul Schaumkel on 8870040 or 7714977 or paul@propertytonga.com

Tenders close on the 30th of May, 2014, and should be delivered in a sealed envelope marked "Anana Property" and be addressed to:

Asset Management Unit
ANZ Bank (Tonga)
Fakafanua Building
Nuku'alofa
TONGA



No tenders will be received or considered after this date.

For more information on the above property, please phone Paul on **887-0040** or **771-4977**. Email: paul@propertytonga.com