

## **MORTGAGEE SALE**

### **LEASEHOLD LAND**

#### **Property Located at Kolofo'ou, Nuku'alofa Tonga**

**INTERESTED PARTIES** are invited to tender for the leasehold land and improvements described below (hereinafter referred to as "the Property") by Paul David Schaumkel as the Court appointed receiver of Unison Co Ltd ("the Receiver").

The Property is situated at Kolofo'ou off Matealona Road and is described as Lot 2 R/Plan 294, registered lease number **9472**.

Details of the Property are as follows:

Expiry Date of Lease: 3 April 2049 (29 years remaining)

Rental per-year: \$20.00 T.O.P

Use/Purpose: Commercial

Area: Land: 764.4 m2

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

The disposition of the Property will be by way of 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 by the Receiver.

Each tender bid is to be in writing and accompanied by a bank cheque in 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 Receiver to act as escrow agent in respect of the transfer of the Property).

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 10% of the bid price by bank cheque within five working days of being notified of the acceptance of their offer, and to enter into a formal agreement for the transfer of the Property reflecting the terms of this tender and otherwise as acceptable to the Receiver.

The balance of the bid price will be payable within five working days of the date that the parties are notified of the granting of cabinet approval to the transfer of the lease.

All costs required for the completion of registration of the transfer 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).

The Receiver 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 costs incurred while the Property was in the Receiver's possession.

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

All enquiries regarding inspection of the Property should be directed to Paul David Schaumkel ph: 8870040 or 7714977, email: [tongarealestate@gmail.com](mailto:tongarealestate@gmail.com)

Tenders close at **3pm on FRIDAY, 21 FEBRUARY 2020** and should be delivered in a sealed envelope and addressed as follows: -

**KOLOFO'OU TENDER**  
**Stephenson Associates**  
**Licensed Lawyers**  
**First Floor**  
**Lalita Building**  
**Cnr Wellington & Railway Roads**  
**Nuku'alofa**  
**TONGA**

No tenders will be received or considered after 3pm on Friday, 21 February 2020.