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INSULATION PROGRAMMES

With the chilling winter months almost upon us, more and more people are taking advantage of the Home Insulation Programme offered by the Greater Wellington Regional Council ("GWRC"). Similar programmes are offered by other Councils throughout New Zealand as well.

The programme provides an opportunity for homeowners to insulate their properties without having to pay the total cost up front.

In order to be eligible:

- (a) You must be the ratepayer;
- (b) The rates must be up to date;
- (c) The property must be a qualifying home (house built before 2000);
- (d) You must use a recognised service provider.

The maximum amount that may be covered by the GWRC is \$3,900.00 (including GST). The rate payer must cover all other costs above this amount. The payment is then recovered by adding this to the rates and is paid off over a period of 9 years.

If the property is sold during this period, the vendor must:

- (a) Advise the GWRC in writing of the sale;
- (b) Disclose the insulation rate to the new owner by including this in the Agreement for Sale and Purchase.

If the vendor fails to do this, they are liable for full repayment of the amount outstanding.

The vendor is free to come to another arrangement with the purchaser regarding repayment i.e. the purchaser can agree to take over the payments or the amount outstanding can be apportioned between the vendor and purchaser.

This is another check to be done when buying a residential property. If the Council confirm there is an Insulation rate, enquiries should be made to ensure the vendor will repay the outstanding balance in full on settlement (unless otherwise agreed).

If you have any further queries regarding insulation or other property matters, please do not hesitate to contact the Collins & May Law Team.

20 MINUTE FREE

**WANT to review your Family Trust structure?
THEN call us and take advantage of our 20 Minute Free interview**