

ACACIA BAY  
 KINGFISHER  
 LAKE TAUPO

Address	<b>Various lots at Parawera Drive, Acacia Bay, Taupo</b>
Head-Lessor	Crown Land Management Trust Limited
Term	80 years with right of renewal for further 80 years (Total tenure <b>160 years</b> )
Renewal Terms	<p>Sub Lessees will have a right of first refusal for a new term. If no new lease offered the head lessee is required to purchase the buildings at market value. The lease states the market value assessment is the market value of the land and buildings less the market value of the land less a sum equivalent to 15% of the difference between the two amounts.</p> <p>The practical nature of this is that is it <b>uneconomic</b> for a further lease term not to be offered. On this basis the effective term of lease is <b>160 years</b>.</p>
Annual Ground Rental	As at October 2014, the ground rental for the plots range between \$509.45 and \$685.40 per Qtre.
Rent Review	<p>Ground rent is reviewed annually in accordance with the Consumer Price Index (Inflation Adjustment).</p> <p>In 2041 and 2068 the rent is reviewed on a market basis, with any increase or decrease <b>capped at 20%</b> of the preceeding years rental.</p> <p>The rent review procedure therefore provides certainty over a long term, and ensures the possiblity of rental escalation is minimised.</p>