

FAREWELL TO 2009

From my desk 2009 has been a short, sharp, rocky year. The recession has bitten a lot of businesses and people this year and apparently there is some way to go before it is over. The current popular theme which we are bombarded with at the moment is “climate change”. It is to be hoped that some unity can be found among the leaders of the countries meeting at the present time in Copenhagen.

From a legal point of view the year started with an upsurge in bankruptcies and company liquidations, with some high profile citizens and companies being placed in bankruptcy or liquidation. While the numbers of applications before the Court were very high they have now reverted to the usual numbers.

The real estate market has been patchy, some times have been very busy and other times quite quiet. The numbers of mortgagee sales have been at an all-time high which is to be expected when so many people have been losing their employment. I cannot recommend strongly enough that anybody borrowing on mortgage should always have insurance in place to provide for mortgage payments in case the borrower is made redundant, or becomes ill.

All lawyers are now required to provide clients with their “client care” information which includes details of the terms of trade and related matters. The new Real Estate Agents Act has introduced similar requirements for real estate agents who must provide their clients with an “approved guide” about the sale of residential property which has been approved by the Real Estate Agents Authority. I recall Clayton Cosgrove shouting about “cleaning up the real estate industry” when the Labour Party was in power.

For many years the Auckland District Law Society and the Real Estate Institute jointly produced an Agreement for Sale and Purchase form. With the introduction of the new legislation for real estate agents each entity will produce its own form. The real estate agents form will provide some fish hooks and discussion with your lawyer before signing their Agreement for Sale and Purchase forms is strongly recommended.

I am sure that many readers intended to review or make Wills or Enduring Powers of Attorney this year. If you have done so, congratulations. If you haven't done so, make it your New Years resolution.

Late this year, our office in Hornby moved to another building on the same site. Next year there will be new developments at the old Clock Tower Building but we will still be in the building behind with CPIT Campus Connect on the front of it.

The Partners and Staff at Ronald W. Angland & Son wish all readers a very Happy Christmas and Prosperous New Year.

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