

From: Rob Blackett <rob.blackett@trinityschools.nz>
Sent: Wednesday, 14 October 2020 12:42 PM
To: Edward Cox
Cc: Martin O'Grady
Subject: Rathkeale Land Purchase

Ed,

Further to our discussion this morning, here are the final details of the proposed purchase. Note that Sale & Purchase Agreement has been mutually agreed, the purchaser (TSTB) signed on 9/10/20 and we understand the vendor will sign today.

- 6.245 ha including bush, farmland, a cottage and various other sheds / improvements.
- Located on the right immediately before the Rathkeale gates, also includes the bush right next to the Rathkeale Swimming Pool.
- Sale price of \$700,000.
- 2 month purchaser due diligence from date of signing the agreement including but not limited title, encumbrances, LIM, boundaries, Building Report, infrastructure (water, electricity, sewerage), contaminant investigation and a valuation.
- Purchaser can terminate the agreement for any reason or no reason during the 2 months.
- 50% non-refundable deposit due (\$350k) on satisfactory completion of due diligence (mid-December).
- Balance of the purchase price due on 31 March 2021 (settlement date).
- Purchaser retains naming rights to the bushland.

TSTB have signed the agreement on the basis that ROBA, Rathkeale Friends and TSTB will contribute equally to the deposit (ie \$116,667 each). Without this, the agreement will be terminated.

The Rathkeale Friends have already confirmed their contribution of \$200k towards the purchase and the money has already been fundraised.

ROBA will need to raise a minimum \$200k as TSTB's contribution has been capped at \$300k (& ideally much less). We see this project as a fantastic opportunity for ROBA to re-engage with Old Boys and fundraise for a tangible, long-term asset for the school and future generations.

ROBA's (& the Rathkeale Friends) support is greatly appreciated. Without that support this one-off opportunity would be lost and the land would be sold on the open market.

Let me know if you need any more information before tomorrow night's meeting.

Regards,
Rob.

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