

Option 1

What is the Crown buying?

- Your land.
- The buildings and fixtures on your land.
- Your EQC claims for the damage to your land.
- Your EQC and private insurer claims for any damage to the buildings and fixtures on your land.

What will the Crown pay for my property?

You can find the current rating valuation for your property on your rates demand or on the Christchurch City Council (<http://ratesinfo.ccc.govt.nz>) or Waimakariri District Council (www.waimakariri.govt.nz) websites.

Why is the purchase price different under the two options?

Which is the best option for me?

The most recent rateable value for your land, buildings and fixtures less:

- Any insurance payments paid directly to you for your land, building and fixtures that you have not spent on repairing your land, building and fixtures. If you have received any direct payments you will need to provide evidence of the amounts that you have spent on repairs.
- Any adjustment required because your property is underinsured.
- Any rates or charges for your property that you have failed to pay.

The purchase price under Option 1 is higher because the Crown is taking over the benefit of all insurance claims for the damage to your land and the buildings and fixtures on your land. This means that the Crown will receive all payments made by EQC and your insurer for the damage to your land, buildings and fixtures.

If the total amount that your insurer and/or EQC has agreed to pay you is less than the rateable value for your buildings and fixtures then Option 1 will probably be the best option for you.

Option 2

- Your land.
- The buildings and fixtures on your land.
- Your EQC claims for the damage to your land.

The most recent rateable value for your land less:

- Any insurance payments that you have received for your land that you have not spent on repairing your land. You are unlikely to have received any payments from EQC for the damage to your land.
- Any rates or charges for your property that you have failed to pay.

If EQC's eventual payout to the Crown for the damage to your land is more than the rateable value for your land, the Crown will pay you the difference.

The Crown is only paying the land value under Option 2 because you will retain the benefit of all insurance claims for the damage to your buildings and fixtures. This means that you will keep all payments made by EQC and your insurer for the damage to your buildings and fixtures including any payments that you have already received.

If the total amount that your insurer and/or EQC has agreed to pay you is more than the rateable value for your buildings and fixtures then Option 2 will probably be the best option for you.