

The Sub Leases are clear in relation to hangar transfer. No Assignment of lease can be done until such time as the consent of Seqwater, Somerset Regional Council and the Club is first obtained.

Steps:

1. The vendor and purchaser sign a contract of sale and submit it to the club. It will contain the following information.
  1. Date of contract.
  2. Names and addresses of both parties, including contact numbers and email addresses.
  3. Sale Price.
  4. It must contain a condition that the contract is conditional upon the consent by the club.
  5. A hangar can only be held by an individual (s). Leases cannot be held by companies, trusts or under superannuation schemes.
  6. A hangar can only be used for recreational purposes for the hangarage and maintenance of their aircraft.
2. Once received, the club will seek consent from Seqwater.
3. At the same time, both parties will be advised of the club rules in relations to membership and payment of fees.
  1. The purchaser will be advised to access the Rules of Association which are on the club website.
  2. For old hangar leases, the minimum requirement for the purchaser is non-voting membership
  3. For new hangar leases, voting membership is required.
  4. The vendor is responsible to pay a transfer fee currently set at \$1,000.
  5. If it is an old hangar lease, the purchaser will be advised that at the end of the current lease, it may be a requirement that they become voting members to be issued a new lease
4. When the contract is received, along with relevant consent from Seqwater, the Club will send a Deed of Assignment to both parties to be signed and witnessed.
5. Upon receipt of the Deed and when all outstanding fees and charges are paid, the club will consent to the transfer under club seal.
6. Upon settlement, membership of the purchaser has to be completed and approved. As well, the purchaser's name will be added to the third party insurance schedule.
7. The membership requirement must be addressed as soon as possible and prospective applicants need to acquaint themselves with Club requirements. New memberships are assessed by the committee. It is not an automatic approval.