



## **The Properties Corporation of the Churches of Christ**

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### **ADVICE TO CHURCHES IN RELATION TO PROPERTY SALES**

- Contact The Properties Corporation of the Churches of Christ as early as possible when considering property transactions.
- Provide the Properties Corporation with the relevant motions etc confirming the agreement of the congregation to the proposed sale.
- The Properties Corporation can assist with negotiations and appointment of real estate agent. Properties Corporation must sign any selling authorities with the real estate agent. (The Properties Corporation of the Churches of Christ is shown on all documents as the “owner” of the property.)
- The Properties Corporation’s solicitors will prepare Vendors Statements and Contracts for the property.
- The Properties Corporation’s solicitors will attend to any legal formalities and these costs will be for the account of the church. Properties Corporation will usually pay these accounts on the church’s behalf from the sale proceeds.
- The Properties Corporation of the Churches of Christ must sign all documents required on behalf of the church.
- The Properties Corporation will consult with church representatives in all matters relating to the sale of the church property.
- If the property is being auctioned, the Properties Corporation will attend with church representatives and then sign the contract.
- Any GST paid will be claimed back by Properties Corporation and repaid to the church, if applicable.
- Upon completion of the sale and receipt of all funds, a settlement statement will be prepared by Properties Corporation for the church.
- The Properties Corporation is able to assist the church with investment and/or advice in relation to use of the proceeds for the benefit of the church.