

Buddle Findlay advises Trade Me on its acquisition of PropertyNZ

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Buddle Findlay recently advised iconic Kiwi company Trade Me on its acquisition of PropertyNZ (the operator of the homes.co.nz property valuation business). The homes.co.nz site lists the sales history and current value estimates of 1.8 million houses nationwide, and is used as a valuation tool by house buyers, home owners and real estate agents. Buddle Findlay's work included advising Trade Me on its due diligence investigations, regulatory matters and negotiating the sale and purchase agreement.

This deal is significant because it involves the acquisition of a leading New Zealand property valuation platform by another key player in the industry. Trade Me is New Zealand's largest online property sales platform with a property insight tool similar to that of the homes.co.nz site. The synergies between homes.co.nz and Trade Me's own Property business make this an important acquisition for Trade Me.

The deal remains subject to a number of conditions, including obtaining Commerce Commission clearance.

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