



Transferable Title Rights (TTR's) Brief Overview

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What is a Transferable Title Right?

TTR's are a right to transfer the residential sub-division potential from one property, the donor site, to another property, the receiver or recipient site, subject to zoning requirements (generally the receiving site needs to be zoned Rural – Countryside Living). They provide a mechanism whereby subdivision may be possible where it otherwise would not be under the Unitary Plan.

How do you get a TTR?

If a property, with a Rural zoning, includes a Significant Ecological Area (SEA) as shown on the Auckland Unitary Plan (AUP), that hasn't already been protected then subject to certain criteria, such as quality and size, it may be able to be protected (i.e. covenanted) and a title provided as "payment" for the area having been protected. SEA areas include areas of Native Bush (including regenerating) and Wetlands identified as such by the Council and meet certain criteria. Currently protection of a minimum of 2 hectares (20,000m²) of SEA Bush or a minimum of 5,000m² of SEA Wetlands will produce a single TTR title. Protection of larger areas allows for additional titles (refer table E39.6.4.4.1 in E39 Subdivision – Rural of the AUP).

Dependent on the amount of SEA being protected it may be possible to utilise the generated title on the property to subdivide it, an in-situ subdivision, or it can be used on another property (subject to zoning requirements) hence the term Transferable Title Right. Property owners with titles they do not wish to utilise in-situ will offer these titles up for sale as TTR's. Prices are generally in the \$190-220,000 plus GST range at present.

Traditionally you have been able to expand SEA Bush or SEA Wetland by undertaking revegetation planting to generate TTR title(s). Currently revegetation of 5 hectares (50,000m²) of Native Bush will produce a single TTR title. Protection of larger areas allows for additional titles. There is currently no option to generate additional Wetland to generate a TTR title.

It may then be possible to utilise the generated title on the property to subdivide it or it can be used on another property (subject to zoning requirements) hence the term Transferable Title Right. Property owners with titles they do not wish to utilise in-situ will offer these titles up for sale as TTR's. Prices are generally in the \$190-220,000 plus GST range at present.

Note: It is also possible to have non-SEA Bush or non-SEA Wetland assessed and identified as SEA.

How does it Work?

An owner of land in a fringe urban area such as around Kumeu, Riverhead-Coatesville, Warkworth, Kaukapakapa etc. that is zoned Countryside Living who, because of the size of the property cannot subdivide it as of right under the Unitary Plan can possibly buy a TTR and use it to subdivide the property.

The owners of the donor property and recipient properties need to work together, generally with the assistance of a surveyor, to make the process possible.

The process is quite complicated and it is strongly advised that both parties utilise the same surveyor as this will ensure the best outcome. Timeframe and costs are very much dependent on the individual properties and level of work required.

Disclaimer:

1. *This document is intended to provide a brief overview of Transferrable Title Rights and not to be the definitive guide;*
2. *If you have questions as to the possibility of a property being able to generate TTR's or utilise TTR's it is strongly recommended that you undertake your own investigation by engaging the services of a surveyor.*