IN THE SUPREME COURT OF NEW ZEALAND

SC 23/2008
[2008] NZSC 57

BETWEEN	MARK MONCRIEFF STEVENS AND ORS Appellants
AND	PREMIUM REAL ESTATE LIMITED Respondent

Court: Elias CJ, Blanchard and Tipping JJ

Counsel: W Akel and N M Alley for Appellants
M A Gilbert for Respondent

Judgment: 29 July 2008

JUDGMENT OF THE COURT

A Leave to appeal is granted to both parties.

B The approved grounds are:

(i) Whether Premium Real Estate Ltd was in breach of fiduciary duty and/or the Fair Trading Act 1986 because of its failure to disclose to the Stevens that Mr Larsen of the Mahoenui Valley Trust made a practice of buying and selling properties; and, if so,

(ii) Whether Premium is liable to pay to the Stevens interests an amount equivalent to all or any part of the profit made by Mahoenui Valley Trust or

(iii) In the alternative, whether the Court of Appeal adopted the correct approach to the assessment of damages and correctly fixed the quantum of damages.

Solicitors:
Simpson Grierson, Auckland for Appellants
Keegan Alexander, Auckland for Respondent