

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

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**JUDGMENT OF THE COURT**

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**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