

IN THE SUPREME COURT OF NEW ZEALAND

SC 31/2012
[2012] NZSC 51

BETWEEN REGINALD ROBERT LONG
 Applicant

AND ANZ NATIONAL BANK LIMITED
 Respondent

Court: Elias CJ, McGrath and William Young JJ

Counsel: P A Craighead for Applicant
 D D Watterson and O J Meech for Respondent

Judgment: 4 July 2012

JUDGMENT OF THE COURT

- A The application for leave to appeal is dismissed.**
- B Costs are reserved, with the respondent to submit a memorandum within seven days as to the costs sought and the applicant to reply within a further seven days.**

REASONS

[1] The applicant guaranteed the indebtedness of a related company to the respondent. This indebtedness was also secured by a mortgage over property. The property was sold by the respondent leaving a shortfall. In the High Court,¹ the respondent obtained summary judgment against the applicant for this shortfall. His later challenge to this judgment was dismissed by the Court of Appeal.² He now seeks leave to appeal. The point in issue is whether the respondent complied with its duty under s 176(1) of the Property Law Act 2007 to take reasonable care to obtain

¹ *ANZ National Bank Ltd v Long* HC Auckland CIV-2011-404-2741, 4 October 2011.

² *Long v ANZ National Bank Ltd* [2012] NZCA 132.

the best price reasonably obtainable as at the time of the mortgagee sale of the property.

[2] The proposed appeal does not raise any point of public or general importance. Instead the applicant seeks to revisit arguments which have been carefully and thoroughly investigated in both the High Court and Court of Appeal. We consider that the answers to those arguments given by both Courts are convincing and there is no appearance of a miscarriage of justice.

[3] Accordingly the application for leave to appeal is dismissed.

Solicitors:
Webb Morice, Auckland for Applicant
Minter Ellison Rudd Watts, Auckland for Respondent