

Form 18
Pre-contract disclosure statement
Section 146, Unit Titles Act 2010

Unit plan: 212039
Body Corporate Number: 212039
Unit number: Unit A AV1

1. This pre-contact disclosure statement is provided to prospective buyers of the property in accordance with section 146(1) of the Unit Titles Act 2010 (**Act**).

General information

2. (a) **A unit title property ownership** – a unit title development is made up of two or more units and common property. Units are either Principal Units or Accessory Units. A Principal Unit may be an apartment, a commercial office, a retail shop or an industrial unit or in a car parking building it could be a car space.

A Principal Unit owner may also own one or more Accessory Units. Accessory Units are to be used with a Principal Unit and can only be owned by the owner of a Principal Unit. An Accessory Unit may be a car park space, a private garden, a balcony, a garage or a storage space.

That part of the development which is neither a Principal Unit or Accessory Unit is called Common Property. Examples of Common Property are areas such as shared access ways, lifts, lobbies, shared driveways, shared facilities for rubbish collection areas, mailboxes and swimming pools. The exterior walls, foundations and roof of the building may also be Common Property, this will depend on where the boundaries of the units are. The boundaries will be shown on the Unit Plan.

The Common Property is owned by the Body Corporate on behalf of all Principal Unit Owners. The Body Corporate (and therefore all owners) is responsible for the cost of repairing and maintaining the Common Property.

- (b) **A Unit Plan** is the plan registered with Land Information New Zealand (**LINZ**) creating the Units and the Common Property and shows the location and boundaries of all Principal Units, Accessory Units and the Common Property.

A copy of the Unit Plan for the building can be obtained from Colliers on request.

- (c) **Ownership and Utility Interests** – every Principal Unit and Accessory Unit is allocated an Ownership Interest which is based on the value of the unit to all of the other units in the development as determined by a registered valuer when the Unit Plan is registered. So each unit's Ownership Interest and hence the amount an owner will contribute towards certain Body Corporate expenses will depend on the value of his or her units compared to others in the development.

The Ownership Interest is used to determine each owner's:

- (i) contribution to the capital improvement fund;

- (ii) beneficial interest in the common property;
- (iii) extent of liability if the Body Corporate is sued; and
- (iv) undivided share in the underlying land if the Unit Plan is cancelled.

Each Principal Unit and Accessory Unit is also allocated a Utility Interest. This will be the same as the Ownership Interest unless the Body Corporate decides it would be more equitable to use a different calculation, for example to have each unit pay an equal share or the base payment share of likely use. The Utility Interest is used to calculate each owner's contribution to the operating costs, long term maintenance costs and if set up the contingency fund.

- (d) The **Body Corporate Operation Rules** are for the day to day operation, management and control of the development as a whole. They include such requirements as to not damage the common property, not leave rubbish on the common property and not create noise which interferes with the use and enjoyment of the development by other owners and occupiers.

The Body Corporate may add to the Operational Rules prescribed by the Unit Titles Regulations 2011 but they must relate to the control, management, administration, use or enjoyment of the parts or all of the development or the regulation of the Body Corporate.

A copy of the Body Corporate Rules for the building can be obtained from Colliers on request.

- (e) **Pre-settlement Disclosure** – no later than 5 working days before settlement of the sale and purchase of a Unit the seller must provide a pre-settlement disclosure statement which sets out:

- (i) the unit number[s]; Unit A AU1
- (ii) the body corporate number; 212039
- (iii) the amount the unit owner must contribute in levies for the operating account, the long term maintenance fund, any contingency fund and any capital improvement fund;
- (iv) the period covered by the contributions;
- (v) how the levies are paid;
- (vi) the date the levies are due;
- (vii) whether any levy or part of a levy is unpaid and by how much;
- (viii) whether legal proceedings have been instituted in relation to any unpaid levy;
- (ix) whether any metered charges due to the Body Corporate are unpaid and by how much;
- (x) whether any costs for repairs to building elements or infrastructure contained in the unit are unpaid and by how much;

- (xi) the rate at which interest is accruing on any money owing to the Body Corporate by the seller;
- (xii) whether there are any proceedings pending against the Body Corporate in any court or tribunal; and
- (xiii) whether there have been any change to the Body Corporate Operational Rules since:
 - the additional information statement (if one has been provided); or
 - the pre-contract disclosure statement.

(f) **Additional Disclosure Statement** – at the earlier of the close of the fifth working days after the date of entering into an agreement for sale or the close of the tenth working days before the settlement date, a buyer can request an additional disclosure statement from the seller at the buyer's cost.

This will include:

- (i) contact details of the Body Corporate and Body Corporate committee;
- (ii) the balance of every fund or bank account held by the Body Corporate at the date of the last financial statement;
- (iii) any amount due under invoices to be paid by the Body Corporate at the date the statement is requested;
- (iv) details of regular expenses that are incurred at least once every year;
- (v) amounts owed to the Body Corporate at the date the statement is requested;
- (vi) the following details in relation to every current insurance policy held by the Body Corporate:
 - name of the insurer;
 - type of policy;
 - amount of the current premium; and
 - amount of any excess payable under the policy;
- (vii) the following details in relation to every current contract entered into by the Body Corporate:
 - name of the parties;
 - the goods or services to be provided;
 - price;
 - term;

- (viii) information about every lease to which the base land is subject;
- (ix) the text of motions voted on at the last general meeting and whether each motion was passed or not;
- (x) whether the Body Corporate's operational rules differ from the prescribed Body Corporate operational rules and if so, what the differences are;
- (xi) details of the long-term maintenance plan including:
 - maintenance to be carried out;
 - maintenance carried out in the last year;
 - whether there is a long-term maintenance fund;
 - if there is a long-term maintenance fund:
 - the amount of the levies to be leased during the term of the long-term maintenance plan;
 - whether the current balance is projected to be sufficient to meet the Body Corporate's obligations under that plan.
- (g) **Computer Register** – each Principal Unit will have a computer identifier recorded on the LINZ register which records the Owner of the Principal Unit, any Accessory Units also owned by the Owner, any mortgage the Owner has granted over the units and other encumbrances or memorials affecting units.
- (h) **LIM** – a Land Information Memorandum – is issued by the Council for each Principal Unit and if applicable the Accessory Units. This records all of the information the Council has about the units including all consents applied for and whether the works the subject of the consent have been carried out in accordance with the consent, the amount of the Council rates, and any notices Council has issued in relation to the Unit or the business conducted from the Unit.
- (i) **Easements and Covenants** – an easement is a property right granted by a land owner in favour of another person to use its property for a particular use and in a particular way, eg as a right of access by foot or with vehicles, the right to run wires, pipes, drains etc over another's property.

Easements may also be granted over the Common Property or granted to the Body Corporate over adjoining land for the benefit of the Body Corporate.

A covenant is another form of property right that may be registered on the title. A covenant permits or prevents a party from doing something in relation to the affected land or.

3. Further information about the matters set out above can be obtained from your lawyer.

Information about the unit

- 4. The amount of the contribution levied by the body corporate under section 121 of the Act in respect of the Unit is \$ 1417.36.
- 5. The period covered by the contribution in paragraph 4 is 12/2/2021 - 12/2/2022.
- 6. The amount that the Body Corporate proposes to levy under section 121 of the Act for the 12 month period from 12/2/22 - 12/2/23 will be determined at the next Annual General Meeting.
- 7. The Body Corporate proposes to carry out the following maintenance on the unit title development in the next 12 months and how it intends to pay for it is set out below:

Nil	
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- 8. The Body Corporate has the following accounts:

8.1 ASB cheque A/c

8.2 ASB saving A/c

- 9. Under section 148 of the Act, a buyer may request an additional disclosure statement before the settlement of an agreement for sale and purchase of a unit. The buyer must pay to the seller all reasonable costs incurred by the seller in providing the additional disclosure statement. The estimated cost of providing an additional disclosure statement is \$ 300 plus GST.

- 10* The Unit and/or the common property is not currently, ~~and has never been~~, the subject of a claim under the Weathertight Homes Resolution Services Act 2006 or any other civil proceedings relating to water penetration of the buildings in the unit title development. Recladding work has been completed & CCC for the work is issued.

- 10* The Unit and/or the common property is currently, and has been, the subject of a claim under the Weathertight Homes Resolution Services Act 2006 or any other civil proceedings relating to water penetration of the buildings in the unit title development.

* Delete one.

Date: 18/05 / 2021

Signed by _____ (Owner)

