

Pre-Contract Disclosure Statement - Section 146, Unit Titles Act 2010
Body Corporate Number: 208399
Unit Plan: 208399
Unit Details: Principal Unit 51 and Accessory Unit 51; 218 Green Lane West, Epsom, Auckland

1. Pre-Contract Disclosure Statement

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

2. General Information

Unit Title Property Ownership: A unit title development is an area of land and buildings that has been subdivided into two or more units, such as apartments, and often includes common property shared by the unit owners. Each unit owner in the development will own the principal unit and may also own one or more accessory units, for example a carpark, private garden, garage or storage space.

Unit Plan: When a unit title is developed, the developer deposits a unit plan with Land Information New Zealand. The unit plan shows the principal units as well as any accessory units and common property in the development. It is the accurate record of all boundaries of the units, and the common property.

Ownership and Utility Interests: An ownership interest is a number that reflects the relative value of each unit to the other units in the development. The ownership interest is set by a registered valuer and is used to determine a range of matters including the unit owners beneficial interest in the common property, the extent of each owner's liability if the body corporate is sued or sues someone else and the unit owner's share in the underlying land if the unit plan is cancelled. A utility interest is, by default, the same as the ownership interest, but the body corporate can decide to change the calculation of the utility interest if, for example, the body corporate decides that it is fairer for all unit owners to contribute an equal amount and can change their utility interests accordingly. The utility interest is used to calculate how much each owner contributes to operational costs of the body corporate.

Body Corporate Operational Rules: The body corporate operational rules help the body corporate govern the unit title development. All unit owners, occupiers, tenants and the body corporate must follow the body corporate operational rules that apply to the development. Default body corporate operational rules are provided for in the Unit Title Regulations 2011 ("Regulations"), but a body corporate can revoke, amend or add to the default rules by ordinary resolution.

Pre-Settlement Disclosure: The seller must provide the buyer with a pre-settlement disclosure statement prior to settlement. The pre-settlement disclosure statement will include information regarding the unit, including the contribution levied by the body corporate in respect of the unit, the manner of payment of the levy, whether the levy has

been paid, whether there are any metered charges due to the body corporate which are unpaid and other matters set out in the Regulations.

Additional Disclosure: The buyer may request the seller to provide an additional disclosure statement, which must provide certain further information regarding the body corporate, including the contact details for the body corporate, the balance of every fund or bank account held by the body corporate, details of expenses, insurance, long term maintenance plan and other matters set out in the Regulations.

Computer Register: Each principal unit will be issued with a computer register (otherwise known as a certificate of title) for the unit and any accessory units associated with it. The computer register will, upon settlement, be transferred into the name of the buyer.

Land Information Memorandum: A land information memorandum (also known as a LIM) is a report prepared by council which provides a summary of property information including, for example, matters relating to building, plumbing and resource consents, information regarding rates owing in relation to the land, information on private and public stormwater and sewage drains, details of operative and proposed zoning, information in relation to special land features and other information.

Easements and Covenants: Easements and covenants are documents which may be registered against the computer register for the unit or against the common property. Easements generally confer rights upon one party to use part of another property for the purposes of, for example, a right of way or right to lay cables or pipes through that land for the benefit of other land. Covenants generally impose obligations on an owner to do or to refrain from doing certain things within the unit or the land.

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

- Your lawyer;
- Online information relating to Unit Title Developments:-
 - <https://www.unittitles.govt.nz/>
 - <http://stratacommunity.co.nz/>

Information about the unit

4. The amount of the contribution levied by the body corporate under Section 121 of the Unit Titles Act 2010 in respect of the unit is \$5,354.96 for the Operating levy, \$760.00 for the LTMF and \$1,928.50 for the Watermain yearly levy for the next 3 years. The total amount levied to the body corporate is \$423,340.00.

In addition to the above, water usage is on-charged quarterly by the Body Corporate.


5. The period covered by the contribution in paragraph 4 is from 1 October 2022 to 30 September 2023.
6. The body corporate proposes to levy the unit an amount under Section 121 of the Act in the next 12 months following year end 30 September 2023 that will be determined at the next AGM.

7. The body corporate proposes to carry out the following maintenance on the unit title development in the next 12 months:
 - a. Repairs and maintenance in accordance with the budget attached. Costs to be met by the contribution levied and noted in paragraph 4 above.
8. The Financial Statements are attached showing the balance of every fund held or operated by the Body Corporate as at 30 September 2022.
9. Under Section 148 of the Unit Titles Act 2010, 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 \$920 + gst (plus any disbursements).

10. The unit or the common property has been the subject of a claim under the Weathertight Homes Resolution Services Act or any other civil proceedings relating to water penetration of the buildings in the unit title development.

Date: 17.01.2023

Signed: Bhupinder S Dalal 

**The Seller or Sellers Agent
Unit 51/218 Green Lane West, Epsom, Auckland**

This disclosure statement is given strictly in accordance with Section 146 of the Unit Titles Act 2010 and the Unit Title Regulations 2011. Information provided in this statement has been provided by Barfoot & Thompson Limited at the request of the Seller of the Unit, and the Seller of the Unit is responsible for ensuring the accuracy of the information contained in this statement. While all care has been taken by Barfoot & Thompson Limited to ensure the accuracy of the information provided in this statement, Barfoot & Thompson Limited accepts no liability or responsibility for any inaccuracies or incorrect information contained herein. Any liability arising in any way from this statement is disclaimed by Barfoot & Thompson Limited.