



Pre-Contract Disclosure Statement

Section 146, Unit Titles Act 2010 and Regulation 33(1), Unit Titles Regulations 2011

Body Corporate Number: 169171

Body Corporate Address: 15 Sarawia Street, Newmarket, Auckland 1052

Unit Reference: Unit C

Pre-contract disclosure statement

- 1 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 and regulation 33(1) of the Unit Titles Regulations 2011. The information required under regulation 33(1) is contained in this statement to the extent it is capable of being provided in relation to the unit and the development concerned.

General information

- 2 *The following section contains a brief explanation of important matters relevant to the purchase of a unit in a unit title development. You should read and understand the information contained in this section and this statement before signing a contract to buy a unit in a unit title development.*

Further information on buying, selling a unit and living in a unit title development can be obtained by:

- *reading the publication "A quick guide to unit title developments", which is available on the Ministry of Business, Innovation and Employment "Unit Title Services" website: <https://www.unittitles.govt.nz/buying-or-renting-a-unit-titles>*
- *contacting the Ministry of Business, Innovation and Employment "Unit Title Services" contact centre who can answer questions on unit titles: 0800 UNIT TITLES*

You are strongly advised to obtain independent legal advice regarding any questions or concerns you have about purchasing a unit or your prospective rights and obligations as a member of a Body Corporate.

Unit title property ownership. Unit titles are a common form of multi-unit property ownership. They allow owners to privately own an area of land or part of a building and share common property with other unit owners. Unit title developments may also be structured in varied ways including staged unit title developments and layered unit title developments.

This combination of individual and shared ownership of land and buildings, often in an intensive built environment, means owning a unit title involves a different set of rights and responsibilities than traditional house and land ownership.

Unit title developments have a Body Corporate management structure to ensure decisions affecting the development can be made jointly by the unit owners. The creation and management of unit title developments is governed by the Unit Titles Act 2010 and supporting regulations.

Unit plan. Every unit title development has a unit plan, which shows the location of the principal units as well as any accessory units and common property in the development. The unit plan is the formal record of all of the boundaries of the units, and the common property.

Ownership and utility interests. Each unit is allocated an ownership interest and/or a utility interest and such interests are relevant to the determination of many of the unit owner's rights and responsibilities under the Unit Titles Act 2010.

Ownership interest is a number that reflects the relative value of each unit to the other units in the development, and is used to determine a range of matters including the unit owners' beneficial share in the common property, and share in the underlying land if the unit plan is cancelled.

By default, the utility interest of a unit is the same as the ownership interest (unless it is otherwise specified on the deposit of the unit plan or subsequently changed), and is used to calculate how much each owner contributes to the operational costs of the Body Corporate.

Body Corporate operational rules. The Body Corporate for a unit title development can make its own operational rules on the use of the development, and governance of the Body Corporate. These operational rules are subject to the provisions of the Unit Titles Act 2010 and regulations made under that Act.

All unit owners, occupiers, tenants and the Body Corporate must follow the Body Corporate operational rules that apply to their unit title development.

Pre-settlement disclosure statement. Before settlement of the sale of a unit, the seller must provide a pre-settlement disclosure statement to the purchaser, which includes information on:

- the unit number and Body Corporate number
- the amount of the contribution levied by the Body Corporate for that unit
- the period covered by the contribution
- how the levy is to be paid
- the date on or before which the levy must be paid
- whether any amount of the levy is currently unpaid and, if so, how much
- whether legal proceedings have commenced in respect of any unpaid levy
- whether any metered charges (eg. for water) are unpaid and, if so, how much
- whether any costs relating to repairs to building elements or infrastructure contained in the unit are unpaid and, if so, how much
- the rate of interest accruing on any unpaid amounts
- whether there are any proceedings intended, initiated and/or pending by the Body Corporate or initiated and/or pending against the Body Corporate in any court or tribunal
- whether there are any written claims by the Body Corporate against a third party that is yet to be resolved
- whether there have been any changes to the Body Corporate rules since this statement

- specific requirements if purchasing an “off-the-plan” unit, including insurance

There are legal consequences on the seller for failing to provide the pre-settlement disclosure statement (or providing an incomplete or inaccurate one) in the timeframes required by the Unit Titles Act 2010 including delay of settlement and cancellation of the contract.

Record of Title. Previously known as a certificate of title, for a unit title development this document records the ownership of a unit, contains a legal description of the unit boundaries and records any legal interest which is registered against the title to the unit (for example a mortgage or easement). A copy of the record of title for a unit should come with:

- the unit plan attached. Unit title plans were discussed earlier in this section.
- a supplementary record sheet attached. A supplementary record sheet records the ownership of the common property, any legal interests registered against the common property or base land, and other information such as the address for service of the Body Corporate and the Body Corporate operational rules.

The common property in a unit title development does not have a separate record of title.

Land Information Memorandum. A land information memorandum (LIM) is a report which provides information held by the local council about a particular property. You must order and pay for a LIM from the applicable local council. Delivery times vary between councils. The information contained in a LIM will vary between councils, but is likely to include details on:

- rates information
- information on private and public storm water and sewerage drains
- any consents, notices, orders or requisitions affecting the land or buildings
- District Plan classifications that relate to the land or buildings
- any special feature of the land the local council knows about including the downhill movement, gradual sinking or wearing away of any land, the falling of rock or earth, flooding of any type and possible contamination or hazardous substances
- any other information the local council deems relevant

Full details of what a local council is obliged to provide in a LIM is contained in section 44A of the Local Government Official Information and Meetings Act 1987.

Easements and covenants. An easement is a right given to a landowner over another person’s property (for example, a right of way, or right to drain water). A land covenant is an obligation contained in a deed between two parties, usually relating to the use of one or both properties (for example a covenant to restrict one party using their property in a certain way).

Easements or covenants may apply to:

- a unit and are usually recorded on the computer register for that unit.
- common property and will be recorded on the supplementary record sheet for the unit title development

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

Unit title property ownership	Ministry of Business, Innovation and Employment – Unit Title Services www.unittitles.govt.nz 0800 UNIT TITLES (0800 864 884)
Unit plan Ownership and utility interests Computer register Easements and covenants	Land Information New Zealand www.linz.govt.nz 0800 ONLINE (0800 665 463)
Body Corporate operational rules Pre-settlement disclosure statement	The Body Corporate of the unit title development
Land Information Memorandum	Your local council

For detailed information on any of the above matters relating to your specific circumstances, the Ministry of Business, Innovation and Employment “Unit Title Services” recommends you obtain independent legal advice from your lawyer.

Information about the unit

Financial:

- 4 The 12 month period comprising the current financial year for the purposes of the Body Corporate financial statements is **1st February 2023 to 31st January 2024.**
5. The Body Corporate levies payable for the unit for the current financial year is **\$5,950.96.**
6. At the date of its last financial statement the Body Corporate had the following accounts with balances:

Administration Fund:	\$29,575.94
Long Term Maintenance Fund:	\$22,340.47
Contingency Fund:	\$2,512.00

7. The Body Corporate has financial statements for the previous 3 years. See attached.
- 8 No financial audits have been completed by the Body Corporate in the previous 3 years as resolved at the relevant AGMs.

Meetings

9. The Body Corporate has had general meetings and Committee meetings in the previous 3 years. See notices, minutes and supporting information attached, excluding any information that may be redacted for reasons specified in regulation 27A(2), Unit Titles Regulations. Prior to 9 May 2023 there has been no statutory requirement for the Committee to issue Committee meeting notices. Therefore, such notices for Committee meetings prior to 9 May 2023 have only been supplied with this statement to the extent that they exist and are currently held by the Body Corporate.

Maintenance and other matters:

10. The Body Corporate has a Long Term Maintenance Plan in place (see copy attached). The date for the next review of the Long Term Maintenance Plan is: 2024
11. The Body Corporate proposes to carry out the following maintenance in the year following the date of this disclosure statement and it proposes to meet the maintenance cost as per below:
Any maintenance costs are as per the LTMP in place.
12. The Body Corporate proposes to carry out or begin the following works within the next 3 years as prescribed under the long term maintenance plan with the estimated costs of the works as indicated:
Any maintenance costs are as per the LTMP in place.
13. As per regulation 33 (1)(a) of the Unit Titles Regulations, the Body Corporate and Body Corporate Committee state that in relation to the unit title development, to their actual knowledge:
 - a) There are no weathertightness issues for which a claim has been made under the Weathertight Homes Resolution Services Act 2006;
 - b) There are no weathertightness issues that have been remediated without a claim under that Act or other proceedings before a court or tribunal;
 - c) There are no weathertightness issues that have not been remediated;
 - d) There are no earthquake-prone issues;
 - e) There are not any other significant defects in the land (including the unit title development and the land on which it is situated) that may require remediation.

Legal:

14. The Body Corporate is not currently involved in any proceedings in any court or tribunal.

Remediation Reports:

15. The Body Corporate has not commissioned a remediation report(s) within the previous 3 years.

Insurance:

16. The Body Corporate is insured with AIG New Zealand and the insurance Brokers contact details are: Marsh Ltd, Carene Bezuidenhout, +64 238 3147, carene.bezuidenhout@marsh.com
17. The Body Corporate has the following insurance covers in place:
Please refer to the attached "Certificate of Insurance" for Value of Cover and Excesses.
18. The annual premium for the above insurance is: \$10,594.49
19. Specific exclusions from cover are the following:
Please refer to policy schedule & wording attached.
20. The insurance policy is attached.

Relevant Documents attached:

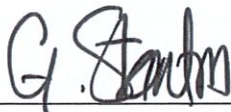
- Long Term Maintenance Plan
- Remediation reports commissioned by the Body Corporate within the previous 3 years
- Annual Financial Reports and/or Audit Reports for the previous 3 years
- Notices and Minutes for the previous 3 years for general meetings and committee meetings, including all supporting documentation (excluding any information that may be redacted for reasons specified in regulation 27A (2)).
- Operational Rules
- Insurance Policy

Body Corporate Manager:

Manager Name: Shantel Kippen (of Auckland Property Management)

Manager Contact details: Shantel@apm.kiwi

Dated this Tuesday, 27 February 2024

Signed:  (Vendor or person authorised by vendor)