

Insurance Valuation

118-120 Victoria Street
Te Aro, Wellington

Instructing Party

Logan Gibbons, Gibbons Co

Insured Party

Body Corporate for 118-120 Victoria Street (yet to be established)

Valuation Date: 15 September 2023 | Ref: 31528/MLJ

Colliers

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Appendices

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1. Introduction

1.1 Scope of Work

We have received instructions from Logan Gibbons, Gibbons Co acting on behalf of Body Corporate for 118-120 Victoria Street (yet to be established) (The Insured Party), to provide a valuation for insurance purposes for the property at 118-120 Victoria Street, Te Aro, Wellington.

These figures are for insurance purposes and should solely be relied upon for this purpose by the addressee only.

We note that this valuation is undertaken in accordance with an exchange of emails which collectively form the agreed scope of work/terms of engagement between the Client and CVAS (WLG) Limited, trading as Colliers ("The Company"). We hold the various email exchanges which set out our terms of engagement on file, and we confirm this meets the requirements of the International Valuation Standards (IVS 101 Scope of Work).

1.2 Date of Valuation

Our valuation is effective 15 September 2023, being the date of inspection.

1.3 Valuation Standards

We confirm that the valuation has been undertaken in accordance with the requirements of International Valuation Standards (effective 31 January 2022) and the PINZ/NZIV Guidance Papers for Valuers & Property Professionals.

1.4 Reliance and Extension of Liability

This valuation has been prepared solely for reinstatement or indemnity insurance purposes and the reliance of the Insured Party, Body Corporate for 118-120 Victoria Street (yet to be established), only. No responsibility is accepted or assumed to any third parties, nor should there be any reliance upon this report by any third party other than the party explicitly noted above without our express written agreement.

This report is confidential between The Company and the Insured Party and any other party to whom The Company agrees in writing may rely upon the valuation report for the purpose stated.

2. Insured Property

2.1 Situation of Insured Property

Property Address 118-120 Victoria Street, Te Aro, Wellington.

Location Map A location map is provided below with the subject property represented by the yellow outline:



Location Overview Situated on the western side of Victoria Street, near the intersection of Victoria and Manners Streets, a short distance to the south of the core Wellington Central Business District.

In addition, the property has rear access to Edward Street, which provides a no-exit street resembling a laneway with hospitality and office uses and there is a further thoroughfare through to Willis Street via the Capital Market food court (not a formal registered right of way however).

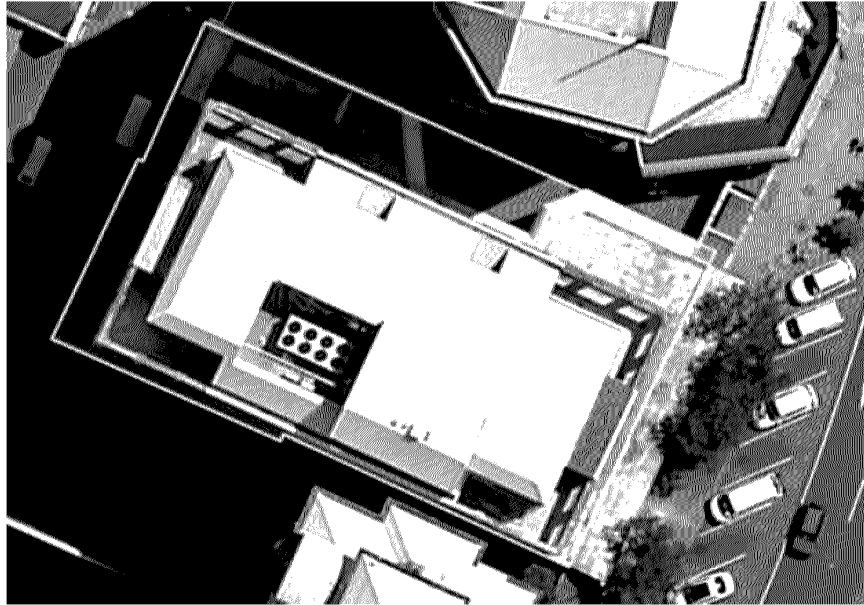
A number of residential apartment developments in the immediate locality and further along Victoria Street have occurred in recent years including the Victoria Lane Apartments and Victoria Street Precinct.

Land Contour Near level following excavation

Subsoil Type Unknown

As a geotechnical survey has not been undertaken, this description is without prejudice.

Aerial Photo



Zoning

Central Area – Wellington City Council Operative District Plan

(Verandahs and display windows are required to the Victoria Street frontage)

City Centre Zone – Wellington City Council Proposed District Plan

(Active frontage and Verandah control to the Victoria Street frontage)

Site Contamination

We are advised by the Greater Wellington Regional Council that the subject property does not appear on their Selected Land Use Register (SLUR). While due care has been taken to note any contamination liability, our investigations have been undertaken for valuation purposes only, and this report does not constitute an environmental audit. Unless otherwise stated no account has been taken of the effect on value due to contamination or pollution.

We are not aware of the full history of the site, however, adjoining properties are in the main fully developed and uses would not appear to represent any environmental threat in our opinion.

Potential Flooding

The Wellington City Proposed District Plan Map indicates that the north-western tip of the property is subject to a Flood Hazard Overlay – Inundation Area as part of the overland path along Victoria Street. This is depicted on the flood map below:



Heritage Listing/Designations Our research indicates the subject property is not heritage listed or subject to a designation.

2.2 Overview of Insured Improvements

Construction Date	Originally constructed in 1988 comprising ground floor retail and office accommodation. Comprehensive conversion in 2022/2023 converting office to residential apartments.
Nature of Occupation	Ground floor retail accommodation and residential apartments.
Overview of Insured Accommodation	An eleven storey building comprising five ground floor retail units with ten levels of residential apartments above containing 78 residential apartments comprising a range of 1 bedroom, 1 bedroom plus study and 2 bedroom units (including dual key units). Apartment floor areas across these levels range between 49sqm – 72sqm in size with the benefit of small balconies to some units on Level 9.
Seismic Strength	<p>The building is not listed on the MBIE National Register of Earthquake Prone Buildings as at 18 September 2023.</p> <p>We have previously been provided with an email from Spencer Holmes dated 13 August 2021 confirming that Spencer Holmes completed a Detailed Seismic Assessment (DSA) in 2017 which concluded a seismic rating of 70% NBS. Building Consent was applied for and approved in 2020 to increase the seismic rating to 80% NBS, with work including column tie backs and seating angles to the rib and infill floor slabs to address the matters raised by Appendix C5 (Yellow Chapter).</p> <p>We have proceeded on the basis the building achieves an NBS rating of 80% “As If Complete”.</p>
Upgrade Requirements	We assume reinstatement to comply with current Building Code.
Other Characteristics	Refer Section 2 herein.

2.3 Building Construction, Fittings and Services

As at the date of valuation, the stage of completion across the subject varied at each level. We note the ground floor retail units have been reconfigured to comprise five units (previously four units with one of the units subdivided into two units). Inter tenancy walls have been installed between the new units, and walls lined, with flooring to be installed.

Turning to the residential apartments above, Levels 1 – 3 were nearing completion with bathrooms and kitchen installed. The apartments on Level 4 were fully lined with flooring still to be laid. Levels 5 - 7 were at gib stopping/plastering stage and Level 9-10 were at framing (pre-lined) stage.

We understand the building works are expected to be completed in November 2023.

Our valuation is on an “As if Complete” basis and assumes the apartments will be built to the plans and specifications, as provided to us by Gibbons Co which we attach at **Appendix A**.

Construction

Foundations/Structure	Reinforced concrete columns, beams, and floors together with structural steel.
Floors	Combination of structural steel and reinforced concrete.
Exterior Walls	Concrete frame with extensive double glazed windows inset.
Roof	A combination of rib and pan long run metal and butynol roofing and a glazed canopy to the front ground floor units.
Doors/Joinery	Powder coated aluminium joinery, double glazed and fire rated steel framed windows where required by the Fire Engineer to the apartments and timber joinery to the ground floor retail units.
Stud Height	Approximately 2.68 metres in general to the apartment ceilings.

Building Services

HVAC	Radiator heaters, ducted extractor fans and natural ventilation to the residential apartments. Mechanical ventilation and heat pumps to ground floor retail units.
Fire Services	Sprinklers throughout, automatic alarm system with manual call points.
Lifts	2 x Otis 13 person capacity lifts services the ground floor through to level 9 (to be upgraded).
Security	Proximity card security access system to ground floor main building entrance. Intercom operated door release from apartments for visitors.
BWOF	The BWOF expired on 22 July 2023. We expect that the BWOF would not need to be renewed until the anniversary of issuance of the Code Compliance Certificate

for the current works.

Insured Fittings

Floor Coverings	<p>The residential apartments comprise carpet to living areas, oak flooring to kitchen areas, tiles to bathrooms.</p> <p>The ground floor retail comprise a combination of bare/polished concrete and timber flooring.</p>
Partitions	Paint finished plasterboard to level 4 finish (acoustically rated to meet NZBC).
Stairwell	Single concrete stairwell with proprietary balustrade and handrails.
Common Area	The common area/lobby comprises tile floor coverings together with one lockable mail box per apartment.
Ground floor retail	We note three of the ground floor retail units will incorporate commercial kitchens.

We comment on potentially relevant building materials as follows:

Asbestos	<p>We have previously been supplied with an Asbestos Management Survey Report prepared by Major Consulting Group Limited dated 1 October 2018. Results of this survey identified a number of locations containing ACM's classified with Low to Medium Material Risks these include the Bitumen felt roof (walkways and roof top, soffit and fascia boards (Ground and Level 1) and electrical cabinets and risers, together with the plant room. Inaccessible areas such as the lift shaft and the electricity substation were not included in the survey.</p> <p>We note that as part of the extensive building refurbishment, some of the exterior cladding and soffits to the ground and first floor have now been replaced. Accordingly, we have only made a small allowance in our demolition estimate for the presence of any remaining asbestos within the building fabric.</p>
Fire Risk Materials	The recipient of this report is advised the valuer(s) are not qualified to detect and qualify if materials present a direct fire hazard unless otherwise stated.

2.4 Site Improvements

Infrastructure	Unless otherwise advised, included within the valuation are connections to normal urban services.
Site Improvements	Rear dock way with roller door access directly to Edwards Street.

Paved Pedestrian laneway providing access to the rear retail units.

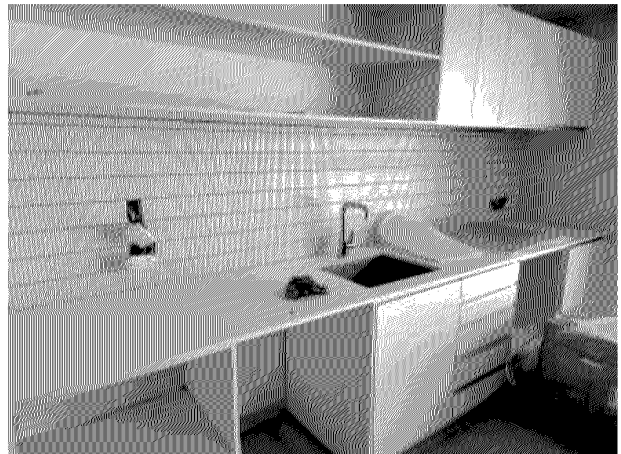
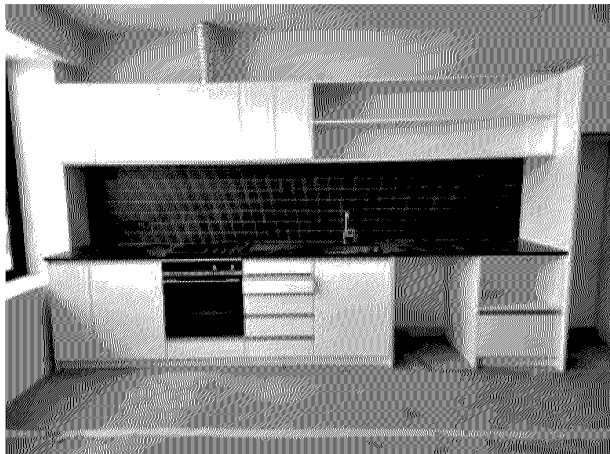
2.5 Key Exclusions

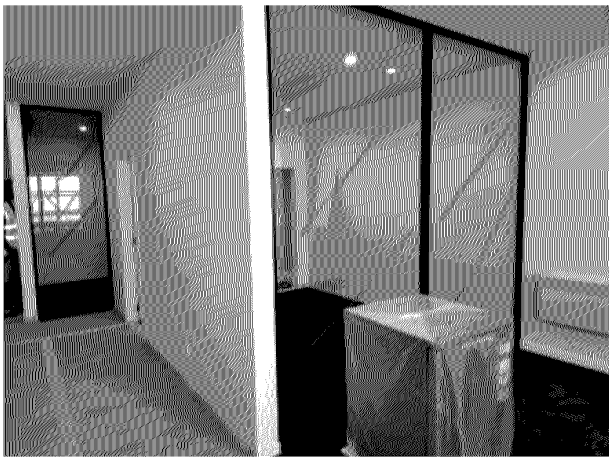
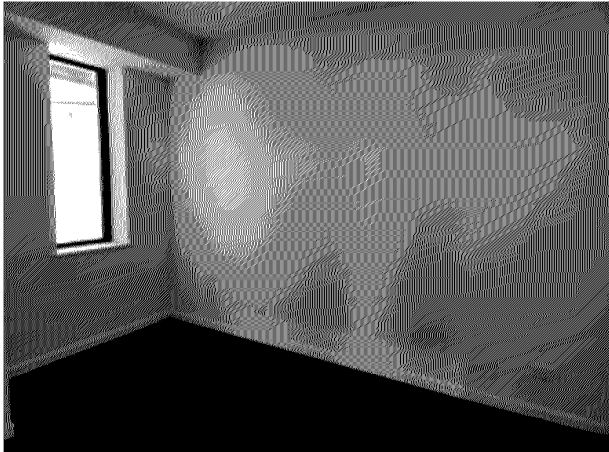
Plant & Chattels	Our valuation excludes any operational plant, beyond that detailed above, together with any furnishings, and stock in trade. If applicable, these items should be separately insured.
Tenant Improvements	No allowance has been made for tenant improvements or chattels (where these exist).
Extraordinary Infrastructure	Our valuation excludes any extraordinary infrastructure unless specifically stated above. If applicable, these improvements should be separately insured.
Work in Progress	Where applicable, it is assumed that any work in progress will be subject to a separate insurance policy and therefore, unless specifically noted, any work in progress is excluded from the valuation.
Occupancy Costs	The valuation is provided exclusive of, if applicable, the loss of rental income, typical building operating expenses including rates charges, the cost of alternative premises or any potential leasing incentives required to re-lease the building(s).
Finance Costs	The estimated reinstatement cost figure contained in the attached certificate does not include any allowance for interest on bridging finance during the course of reinstatement or reconstruction. In order to avoid the necessity to arrange for bridging finance, we recommend that the insurance policy allows for reinstatement monies to be made available by way of progress payments during the course of reconstruction.
Shoring Up Costs	No stabilisation/shoring up costs are allowed for in our reinstatement or demolition estimates.
Archaeological Works	Our demolition estimate does not allow for any archaeological works.
Retaining Wall	Retaining walls have been excluded unless otherwise specifically detailed.

2.6 Images of Insured Property

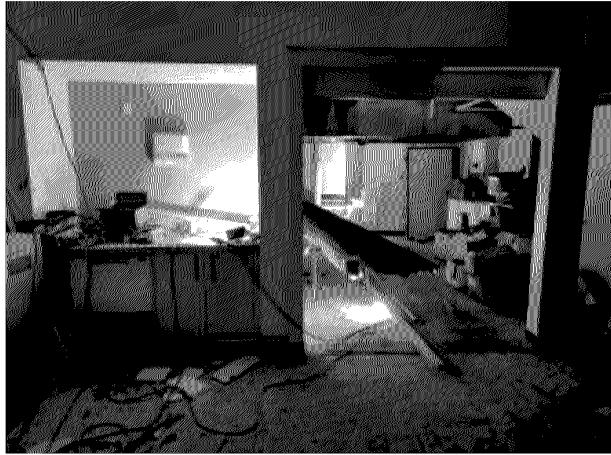


Residential apartments at varying stages as follows:





Ground floor retail



From previous inspection - August 2023




3. Insurance Valuation

Name of Client	Body Corporate for 118-120 Victoria Street (yet to be established)
Address of Asset	118-120 Victoria Street, Te Aro, Wellington
Asset Description	Refer Section 2 above for further details of the insured property and key exclusions
Land Contour	Level
Use/Occupation	Ground floor retail accommodation and residential apartments.
Upgrade Requirements	We assume reinstatement to comply with current Building Code.
Other Characteristics	Refer Section 2 herein.
Subsoil Type	Unknown
Construction Date	Originally constructed in 1988 comprising ground floor retail and office accommodation. Comprehensive conversion in 2022/2023 converting office to residential apartments.

1	Reinstatement	
	A. Reinstatement Estimate	\$41,450,000
	B. Inflationary Provision	\$5,810,000
2	Indemnification	
	A. Market Related Value	Not Requested
	B. Depreciated Reinstatement Cost Estimate	\$33,950,000
	C. Inflation Provision (for the higher of "A" or "B" above during a 12 month insurance period)	\$1,305,000
3	Functional Replacement	
	(Refer to the attached report/letter for the specification of the functional design)	
	A. Functional Replacement Cost Estimate	Not Requested
	B. Inflationary Provision	Not Requested
4	Demolition Estimate	\$2,345,000

Valuers Signature



Name & Qualifications Megan Lee-Joe ANZIV, LLB(Hons) | Registered Valuer

Valuation Date 15 September 2023

All figures quoted are exclusive of Goods & Services Tax, Finance costs and other indirect costs. The above valuation summary must be read in conjunction with the definitions of terms contained within this valuation report and the contents of the main body of the report.

4. Definitions of Insurance Valuation Terms

The following information forms an integral part of the valuation on the preceding pages.

Address	Physical location, including the street address at which the assets are situated.
Age	Estimated year of construction and dates of, or reference to any major additions and upgrades.
Asset Description	General description giving sufficient detail to identify the range of assets encompassed in the valuation. Any exclusions will have been noted.
Construction	Includes details of the principal & ancillary structures and describes the main construction materials.
Contour	<p>Valuer's classification of the land contour containing building and immediate yard areas:</p> <ul style="list-style-type: none"> • Level • Gentle • Easy • Medium • Steep <p>Other – as specified</p>
Demolition Estimate	<p>For the purpose of valuation, it is assumed that 100% of the assets have been damaged beyond repair and have no salvage value.</p> <p>Unless otherwise noted the Demolition Estimate covers the cost of demolition and removal of debris of the assets described only and excludes the cost of removal and disposal of any noxious materials or removal of debris from adjoining premises unless otherwise specified.</p> <p>The Demolition Estimate does not include shoring up any structures, either on the insured property, or neighbouring properties; or the removal of building contents.</p>
Depreciated Replacement Cost	<p>This cost has been calculated utilising the estimated reinstatement cost allowing for normal physical depreciation only. If relevant it also takes due note of any significant upgrades or accelerated deterioration. This method is not market-based and accordingly, the value may bear little relationship to the market value of the building or the true insurable "indemnity value" as defined by case law. It is not an estimate of the loss that would be suffered by the insured in the event that the asset was destroyed.</p>
Fire Service Levy Value	<p>The Fire and Emergency New Zealand Act 2017 was passed into law on 11 May 2017, and this changed the way Fire Services Levies are calculated. Levies are to be based upon total sum insured rather than indemnity value which was earlier the case. The Fire and Emergency New Zealand guide published in July 2017 exempts fees, retaining walls, fencing, paved areas and underground services. <u>These items remain included within the indemnity calculation expressed herein, however may be excluded upon separate instruction.</u></p>

For further details please consult the “Guide for Levy Payers” at the following website: <https://fireandemergency.nz/about-us/about-the-levy/>.

Functional Replacement Where provided this is the estimated cost required to replace all assets to perform similar tasks but under optimum current design and lay-out conditions with capacity requirements not greater than currently available. The value of any partial loss has been disregarded in this context.

Inflationary Provisions This amount has been estimated on the basis of a loss occurring on the last day of a 12 month insurance period, if appropriate.

Inflation provisions on Reinstatement and Functional Replacement estimates incorporate an allowance for the additional time required for damage inspections, demolition, preparation of new preliminary proposals and their approval by the Territorial Authority, preparation of working drawings and specifications, schedules of quantities, in addition to an estimated period of construction contract. No allowance is made for any delay due to the need to comply with the provisions of the Resource Management Act.

Inflationary provisions are future projections, based on recent trends and are given without prejudice.

Inflation and in particular foreign exchange rate fluctuations affecting imported assets are notoriously difficult to predict and the valuer cannot be responsible for any inaccuracy.

The valuation is assessed as at the date of valuation. Only the inflationary provisions have been calculated on the basis that the asset is destroyed on the last day of such a period (assuming a 12 month insurance period). Should the insurance contract be for a differing period, the inflationary provisions will require commensurate amendment.

Market Related Indemnity Value Where provided this is an estimate of the loss that would be suffered by the insured in the event the asset was destroyed. This may be assessed using the sales comparison approach, income approach or the depreciated replacement cost approach as appropriate.

Name of Client Normally the insured

Other Known Characteristics Additional information that assists in quantifying the parameters of the risk to be insured.

Reinstatement Estimate An estimate of the cost at the date of valuation (including relevant fees) of replacing the asset with a new modern equivalent asset, including, where appropriate, the use of current equivalent technology, material and services and assuming the existing building(s) has been completely destroyed/demolished. This is intended as a guide for the purpose of setting insurance premiums and, unless specified elsewhere, is not based on a detailed elemental and schedule of quantities approach as would be undertaken by a quantity surveyor or costing engineer. In construction, unanticipated problems often arise and actual rebuilding, repair or replacement costs may vary from the estimate. Geotech requirements for a replacement building may differ from those relating to the existing structure.

In the case of partial destruction no specific allowance has been made for any additional requirements that any Council, Government or other Authority may require as additional expenditure to upgrade, alter or amend the undamaged portion of the asset.

Reinstatement does not allow for cost escalation due to a catastrophic event causing a general or localised surge in demand for new assets or rebuilding/repairs. Where an asset has elements of an historic or heritage nature, unless otherwise specified, reinstatement does not include for reproduction of the existing asset with the original heritage features but allows for a modern asset of similar size.

For clarity, our reinstatement estimate is not based on an elemental building cost analysis rather has been derived by our analysis of construction contract rates and/or building cost guides. Our valuation does not allow for any possible damage to the land underlying the asset and assumes the asset is able to be reinstated on the site without any extraordinary foundation costs, other than those that would be expected for the construction of a modern equivalent asset on an undamaged site with stable land.

Subsoil Type	As a geotechnical survey has not been undertaken the description is without prejudice and is based upon a visual inspection only.
Upgrade Requirements	Includes details of the principal & ancillary structures and describes the main construction materials. Any upgrade requirements will have been noted.
Use/Occupation	Nature of main activity carried out at the location. A separate schedule may be provided for multiple tenancy buildings.

5. Assumptions & Limitations

Our valuation is subject to The Company's Statement of Valuation Qualifications and Conditions as follows:

1. Insurance Policy

We have not sighted the actual insurance policy pertaining to the property, neither are we experts in insurance contracts. We recommend the reliant party ascertains the suitability of our valuation with specific regard to the contract of insurance with either their broker or insurer.

2. Inspection

We have inspected all readily accessible parts of the improvements considered necessary for the purposes of our valuation. We have not inspected unexposed or inaccessible portions of the premises.

3. Contamination

We do not hold ourselves out to be experts in environmental contamination. Unless otherwise stated, we have not enquired with the territorial authority, and our valuation has been prepared on the assumption that the land is not contaminated and has not been affected by pollutants of any kind. We would recommend that this matter be checked by a suitably qualified environmental consultant. Should subsequent investigation show that the site is contaminated, our valuation may require revision.

4. Land Condition

Unless otherwise stated, the figures contained in the insurance valuation assume that the insured property can be reinstated on the land and that this reinstatement can be achieved without incurring foundation costs greater than the costs assumed in the valuation assessment, noting that these costs would typically reflect the cost to replace a modern equivalent asset on subsoil conditions as assumed.

5. Improvements Condition

We are not aware of any notices currently issued against the property and we have made no enquiries in this regard. Unless stated elsewhere in this report, we have assumed that the property complies with the appropriate statutory, building and fire safety regulations, and we have also assumed that there is no timber infestation, water penetration, or other defect and have made no investigations for them nor have we undertaken a structural survey or tested the building services.

6. We have not sighted a structural survey of the improvements prepared by a qualified engineer. The Valuer is not a building construction and/or structural expert, and is therefore unable to certify as to structural soundness of the improvements.

We therefore cannot comment on the structural integrity of the improvements.

7. In preparing the valuation, unless stated otherwise, it has been assumed that all lifts, hot and cold water systems, electrical systems, ventilating systems and other devices, fittings, installations or conveniences in the building are in proper working order and functioning for the purposes of Government regulations and codes. We have not included in our valuation those fixtures and fittings owned and able to be removed by a tenant.

8. The expected remaining physical life of an asset is assessed on the basis that normal ongoing maintenance is carried out to preserve the existing use.

9. Resource Management Act

We have made no allowance in our inflationary provision for the possibility that resource management and building applications could unduly affect the completion of a replacement structure. Accordingly, we recommend that the policy allows for reinstatement on an approved alternative site. We have made no allowance for the extra cost which could be involved in acquiring an alternative site nor possible Council Development Levies that could apply.

10. Earthquake and War Damage Commission

As Earthquake and War Damage Commission cover has now been phased out for all commercial property, we recommend you discuss with your insurer your specific needs in respect of independent Earthquake and War Damage cover.

11. Force Majeure

The estimates in this report, do not allow for cost escalation due to a catastrophic event causing a general or localised surge in demand for new assets or rebuilding/repairs.

Our values do not take into account any other influences on costs and timing of the supply of materials resulting from a natural disaster such as a major seismic event. Implications of such events on the construction industry are unable to be predicated. As such, our values make no allowance for any increases in costs or delay in the construction programme that may result.

6. Report Reliance & Company Qualifications

Our valuation is subject to The Company's Statement of Valuation Qualifications and Conditions as follows:

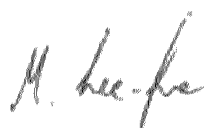
1. The valuation is assessed on a GST exclusive basis.
2. Where it is stated in the report that information has been supplied to us by another party, this information is believed to be reliable but we can accept no responsibility if this should prove not to be so. Where information is given without being attributed directly to another party, this information has been obtained by our search of records and examination of documents or by enquiry from Government or other appropriate sources.
3. We have been engaged to provide a valuation only and while due care was taken to note obvious building defects in the course of our inspection, we have not been engaged for any purpose other than the valuation and we are not able to advise on matters such as structural or site surveys or any other defects in the building.
4. In preparing the valuation and/or providing valuation services, it has been assumed that a full and frank disclosure of all relevant information has been made. We do not accept any consequential error, omission, or inaccuracy in the valuation that results from any error, omission or inaccuracy in information supplied by the client, or its representative.
5. This valuation and all valuation services are provided by us solely for the use of our client. We do not assume any responsibility to any person other than the client for any reason whatsoever by reason of or arising out of the provision of this valuation. We invite other parties who may come into possession of this report to seek our written consent to them relying on this report. We reserve the right to withhold our consent or to review the contents of this report in the event that our consent is sought.
6. In accordance with instructions received, the valuation has been prepared in order to supply figures for reinstatement costs and indemnity purposes only. No responsibility is accepted in the event of these figures being used for any other purpose. Further, no responsibility whatever is accepted to persons other than the party to whom the valuation and report is addressed for any errors or omissions whether of fact or opinion.
7. Neither the whole nor any part of this valuation and/or report or any reference to it may be included in any published document, circular, or statement without our written approval.
8. The Valuer(s) have no interest in the subject property.
9. **Currency**
Unless otherwise stated all figures including the valuation contained within this report are expressed in New Zealand Dollars (NZD).
10. **Currency of Valuation**
The valuation is assessed as at the date of valuation. Only the inflationary provisions have been calculated on the basis that the asset is destroyed on the last day of such a period (assuming a 12 month insurance period). Should the insurance contract be for a differing period, the inflationary provisions will require commensurate amendment.

For clarity, the valuation does not constitute an opinion of reinstatement, indemnity or demolition estimates at a future date.

7. Valuer(s)

CVAS (WLG) Limited has a Quality Management System (QMS) which sets out specific procedures to be carried out in the valuation process to ensure each valuation is completed to a high standard.

This valuation has been completed by CVAS (WLG) Limited trading as **COLLIERS**. Should the insured party, or its agent, wish to discuss the contents of this report, they are advised to contact the undersigned.



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Valuation Calculations:	Megan Lee-Joe/Elise MacMillan
Authoring of Report:	Megan Lee-Joe/Elise MacMillan
Valuer Review:	Megan Lee-Joe

COLLIERS

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This report has been checked by . The purpose of the report check is for the correction of grammatical and basic arithmetic errors only. The person who has checked this report does not necessarily carry any responsibility in relation to the final figures adopted within this report.

J:\Valuation\Insurance\2023\Wellington\Victoria Street, 118-120, INS, Sep 23.docm

Appendix A
Development Plans and Specification

Colliers

DESIGNGROUP
STAPLETON ELLIOTT

GIBBONS CO
APARTMENT CONVERSION

120 VICTORIA ST
MARKETING PLANS (DRAFT)

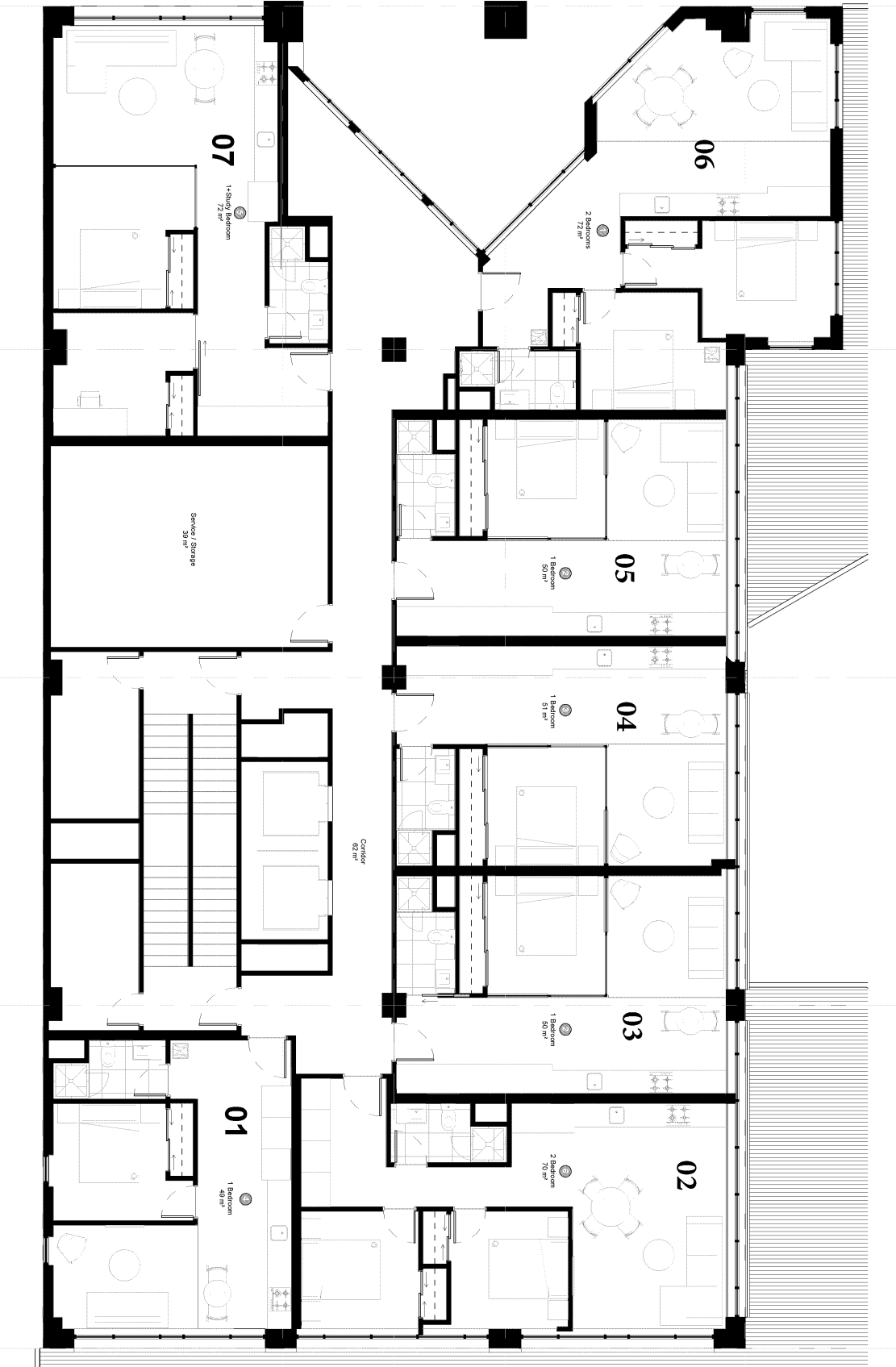
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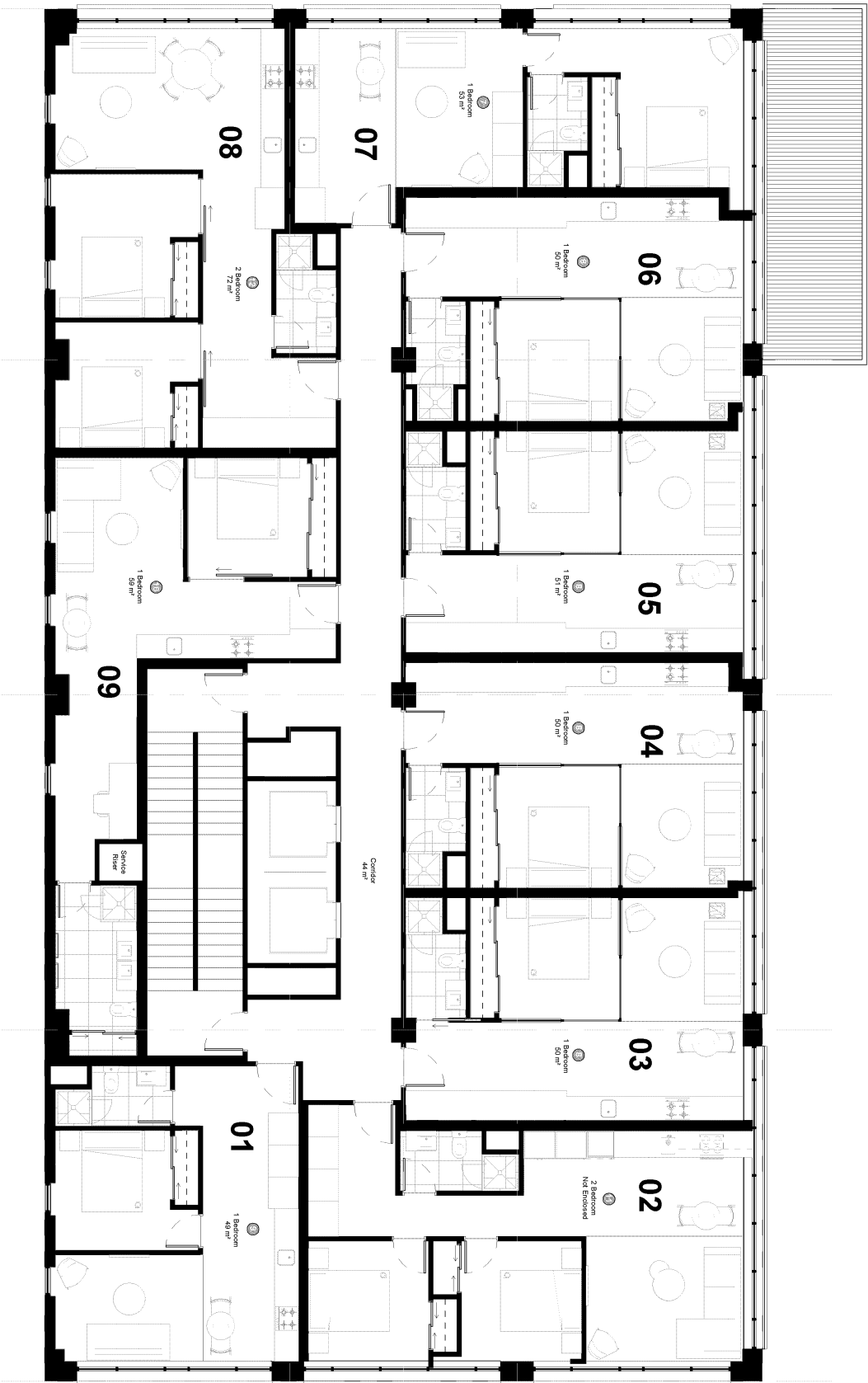
12 AUGUST 2021

LEVEL ONE FLOOR PLAN



VICTORIA STREET

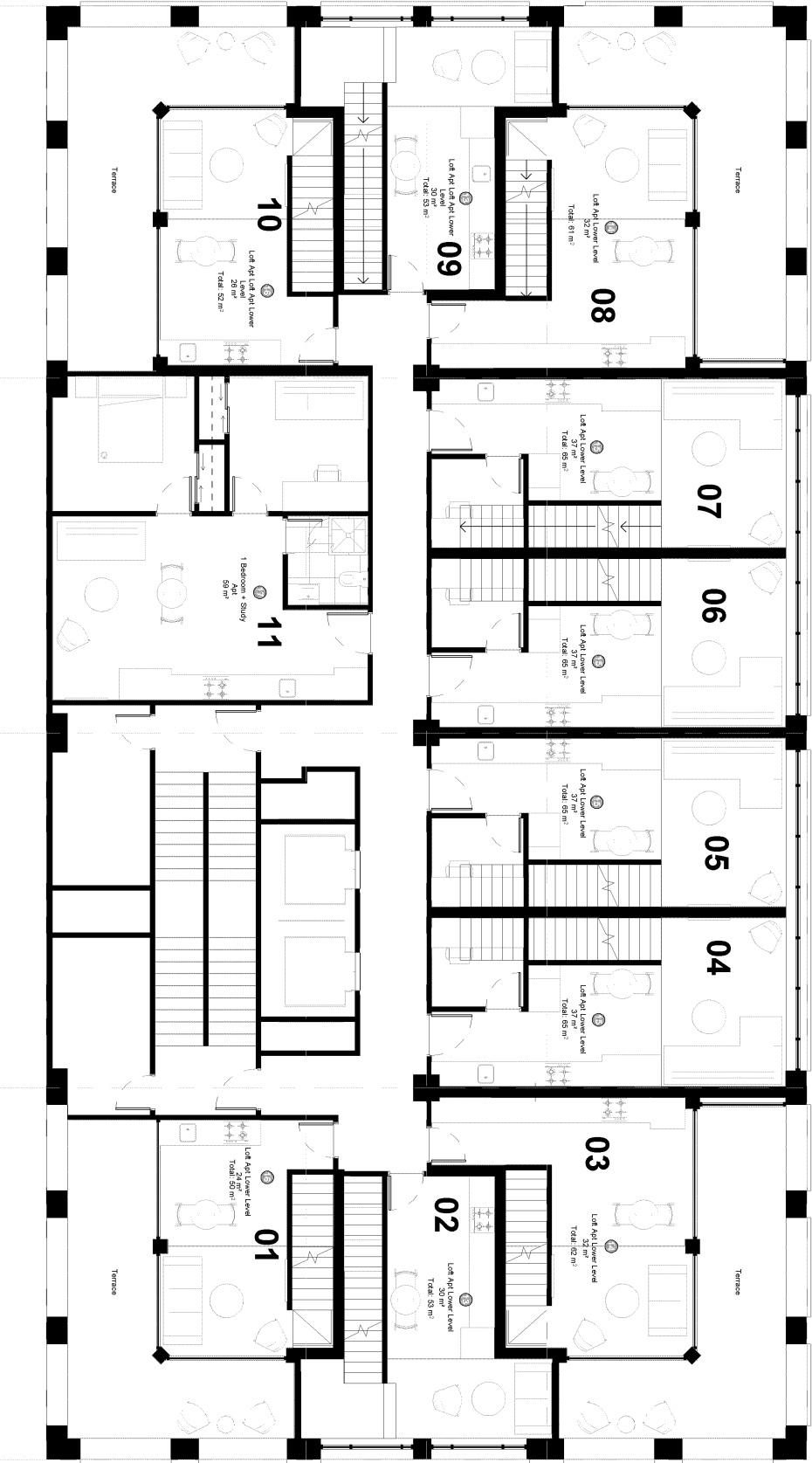
TYPICAL FLOOR PLAN



VICTORIA STREET



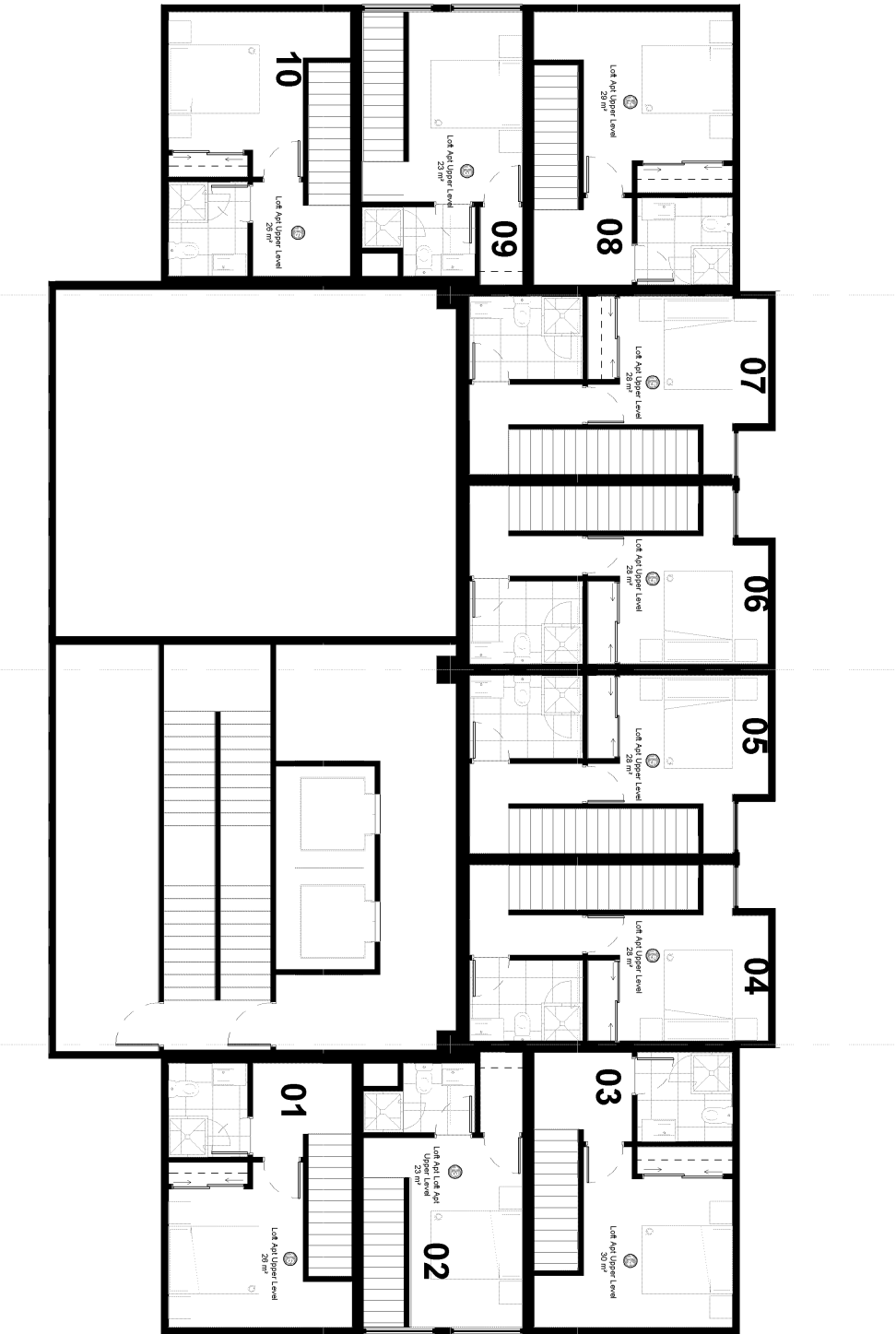
LEVEL 9 FLOOR PLAN



VICTORIA STREET



LEVEL 10 FLOOR PLAN



VICTORIA STREET



THE VICTORIA
Specifications: 120 Victoria Street, Wellington
August 2021

GENERAL

FOUNDATIONS AND STRUCTURE

Foundations to Structural Engineers Details

A combination of structural steel, concrete floors - to Structural Engineers Details

SERVICES

Fire sprinklers throughout (as required by the Fire Engineers report)

Secure lift access to all apartments

Proximity card security access system to all ground level entry doors
areas Intercom operated door release from apartments for visitors

EXTERIOR CLADDING & FINISHES

EXTERIOR CLADDING

Existing painted concrete and double glazed glass fixed in accordance with multi-level construction

ROOF

Pre-finished profiled metal roofing laid to falls including thermal insulation (as required by NZBC)

Specified membrane roofing system laid to falls including thermal insulation (as required by NZBC)

COMMON AREAS

MAIN ENTRY LOBBIES

Stone floor tiles

Power points

Feature wall finishes to Architects details

Feature lighting and emergency lighting to all entrance lobbies

Furnished with high end furniture

MAIL BOX AREAS

One lockable numbered per apartment to be located within building lobby

Common parcel shelf for oversized items

RUBBISH ROOM

Ventilated rubbish rooms where detailed on drawings

ESCAPE STAIRS

Energy efficient lighting and emergency lighting to escape stairs

Emergency concrete escape stairs with proprietary balustrade and handrails

APARTMENTS

GENERAL

Plasterboard walls to level 4 finish
Plasterboard ceilings on proprietary ceiling systems to Level 4 finish
All walls and ceilings painted in 3 coats of paint
All inter-tenancy walls acoustically rated to meet NZBC
Satin chrome door hardware

LIVING AREA

TV aerial outlet, telephone/internal outlet and double power outlets
Energy efficient lighting
Powder coated aluminium windows and doors
Sliding doors to deck or balcony areas (where applicable)
Laminated flooring to living areas on acoustic underlay

KITCHEN

Melteca (or similar) cabinetry as per layouts
Stone bench tops (or similar)
Stainless steel single insert sink
Single lever tap mixer Power outlets as required for appliances plus one double power outlet
Tiled Splash back
Oak Flooring to kitchen on acoustic underlay where shown on plans

LAUNDRY CUPBOARD

Laundry located where detailed on plans
Double power points
Tiled flooring on waterproof membrane

EXTERIOR WINDOWS & DOORS

Powder coated aluminium joinery with clear glazing (Double Glazed to meet NZBC H1 - Energy Efficiency, or acoustic engineers requirements Assessment by a suitably qualified Engineer)
Fire rated steel framed windows where required by the Fire Engineer

APPLIANCES

F&P stainless steel oven
F&P 2 element electric hob
Extraction ducted or recirculating rangehood
F&P single dish drawer

BATHROOM

Floor tiles on waterproof acoustic membrane
Ducted extractor fans to bathroom to NZBC
Mirror cabinet above vanity Melteca (or similar) vanity with wash hand basin
White W.C. with ceramic cistern
Chrome ladder style heated towel rail
Single lever tap mixer
Chrome toilet roll holder
Tiled Proprietary waterproof shower unit
Glass shower door with chrome handle

BEDROOM

Proprietary sliding or hung hollow core doors

Wardrobes with proprietary shield and rail system

TV aerial outlet, telephone/internet outlet and double power outlet

Double switch lights located inside bedroom door

Carpet on underlay

Appendix B
Certificate of Registration

Colliers



Telarc.
The Mark of Success



This is to certify that

CVAS (WLG) Limited

36 Customhouse Quay Wellington New Zealand

having been assessed by Telarc Limited and having been found to operate a quality management system conforming to

ISO 9001:2015

is hereby designated

Telarc Registered

for the following goods and services

No. QEC13885

The provision of property valuation services from the Wellington office.



Certificate Issued: 20 September 2021

Original Registration: 15 February 2002

Current Registration: 20 September 2021

Expiry Date: 25 October 2024

Chairperson

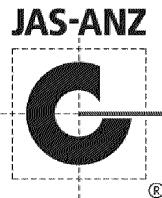
David Bone

Chief Executive

Philip Cryer



Quality
ISO 9001



Registered by Telarc Limited 626 Great South Road, Ellerslie, Auckland 1051, Private Bag 28901, Remuera, Auckland 1541, Telephone: 64 9 525 0100 Facsimile: 64 9 525 1900 and subject to the Telarc Limited Terms and Conditions for Certification. While all due care and skill was exercised in carrying out this assessment, Telarc Limited accepts responsibility only for proven negligence. To verify that this certificate is current please refer to the JAS-ANZ register at www.jas-anz.org/register This certificate and its associated schedules remain the property of Telarc Limited and must be returned if registration is withdrawn.