

PROPERTY VALUATIONS LIMITED

PROPERTY CONSULTANTS
REGISTERED VALUERS

Valuation Report

41/11 Ray Small Drive, Papakura 2110



Client: Daniel Kinsman and Anita Kinsman/Valocity
Reference: 21360 SRS
Date of Valuation: 17 July 2024
Prepared For: ANZ Bank New Zealand Limited
Valocity Order No: AF3-VALE-EUF

21 East Street, **Papakura** 2110 Ph 09 299 7406
Pukekohe Ph 09 239 0906 or 09 238 9668

Email pvloffice@pvl2004.co.nz Website www.propertyvaluationsltd.co.nz

P.H Bennett (Dir)
Registered Valuer
Dip. VPM.
A.N.Z.I.V

R.H Martin (Dir)
Registered Valuer
B.Agr.
A.N.Z.I.V

P.S. Beasley
Registered Valuer
B.Com (VPM)
A.N.Z.I.V S.P.I.N.Z

K Logan-Smith
Registered Valuer
BBS (VPM)



Valuation Summary

This Valuation Summary is part of the full valuation report and must be read in conjunction with the whole report.

Address	41/11 Ray Small Drive, Papakura
Instructed By	ANZ Bank New Zealand Limited/Valocity
Client	Daniel Kinsman and Anita Kinsman
Prepared For	ANZ Bank New Zealand Limited
Purpose of Valuation	To determine the market value as at the date of inspection for mortgage lending purposes
Mortgage Recommendation	In accordance with Residential Standing Instructions (Version 1.3, effective March 2019) we consider that the property is suitable for mortgage lending and can confirm that the lender can rely on the contents of our report for mortgage lending purposes.
Type of Property	Residential – Single Dwelling
Date of Inspection	17 July 2024
Report Issued Date	19 July 2024
Brief Description	Constructed in 2019 is a two level, four bedroom terraced house with single integral garaging which occupies a strata title within a multi-unit development of similar good quality dwellings. The property is located in central Papakura.
Special Assumptions	Nil
Significant Risks	None identified
Registered Valuer Inspection	Note that the signatory has made a full site inspection of the property internally and externally

Market Value	\$885,000 (Eight Hundred and Eighty Five Thousand Dollars) inclusive of chattels Inclusive of GST (if any)
---------------------	--

Prepared By

Property Valuations Limited

Patrick Beasley
Registered Valuer
B.Com (VPM) ANZIV SPINZ

SCOPE OF WORK

Identification and Status of Valuer

Patrick Beasley - Registered Valuer ANZIV

The Valuers are able to provide an objective and unbiased valuation and they have no material connection with the instructing party or interest in the property and have the appropriate qualifications and experience to undertake the valuation.

Identification of Client and Any Other Intended User

Daniel and Anita Kinsman and ANZ Bank New Zealand Ltd

Purpose of Valuation

Market Value for mortgage lending purposes.

Identification of Asset to be Valued

41/11 Ray Small Drive, Papakura

Valuation Currency

All dollars quoted in this report are in NZD.

Basis of Value

Our basis of the valuation is for market value purposes. Market value is defined under the IVS definitions as 'the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller at an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion'.

Valuation Date

The valuation date is the date of inspection.

Extent of Investigation

An inspection of the subject property has been undertaken both internally and externally, unless otherwise stated.

Research and analysis of market data has been undertaken in order to compile sufficient evidence to arrive at an appropriate value.

Should any information not be available it shall be reported as a special assumptions within the body of the report.

Nature and Source of Information

Information used to prepare the valuation has been obtained from our property inspection and public records.

Assumptions and Special Assumptions

Standard assumptions: refer statement of general valuation policies.

Special assumptions: Nil.

Restrictions on Use, Distribution or Publication

Use of the report is restricted to those named in the report. There is to be no distribution or publication of the report permitted without the express permission of Property Valuations Ltd.

Confirmation of Compliance

We certify that this valuation complies with International Valuation Standards (IVS 2022), New Zealand Valuers (NZIV) Code of Ethics, Property Institute of New Zealand (PINZ) Code of Ethics and Rules of Conduct and appropriate PINZ Valuation Standards, Guidance Papers for Valuers and Property Professionals (GPVPP), and Residential Standing Instructions 1.3 (1 March 2019).

Description of Report

A full formal report has been provided in accordance with IVS 103 reporting

PROPERTY DESCRIPTION

Identifier	791661
Estate	Stratum in Freehold
Area	Strata share
Legal Description	Principal Unit 41 & AU 41A & 41B on DP 513088
Proprietors	Daniel Mark Kinsman and Eden Michaela Hafner
Interest (refer title)	<p>7699811.1 Encumbrance to The Papakura Returned Services Association Incorporated - 31.1.2008 at 3:43 pm</p> <p>10983449.5 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 DP 513088)</p> <p>10983449.6 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 and Accessory Unit 41A DP 513088)</p> <p>10983449.7 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm</p> <p>10983449.8 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 DP 513088)</p> <p>12124542.3 Mortgage to NZGT Custodians (Bluestone) Limited - 21.5.2021 at 2:47 pm</p>

We believe that there are no interests registered on the title that have a detrimental effect on value or saleability.

The valuation has been carried out on the basis of no financial costs against the title.

LOCAL AUTHORITY Auckland Council

RATING VALUATION (as at 1.7.2017)

Value of Improvements	\$310,000
Land Value	<u>\$410,000</u>
Capital Value	\$720,000

Zoning

Zoned Mixed Housing Urban under the now operative Auckland Unitary Plan under which the property will remain a complying predominant use.

This is a transitional zone between the Mixed Housing Suburban zone which is the predominant Auckland residential zone and the Terrace Housing and Apartment zone. It is generally situated in areas close to commercial centres and transport hubs where a slightly higher density of development is deemed appropriate.

SITUATION & LOCALITY

The subject property forms part of a multiple terraced house development located at the southern corner of the intersection of Ray Small Drive and Elliot Street. More specifically, the subject property is located towards the south eastern rear corner of the development, adjoining its southern boundary.

Residential development on Ray Small Drive and the adjoining streets is mixed ranging from early 1920's bungalows through to 1980's unit and townhouse developments. More recent times has seen significant volumes of the refurbishment and redevelopment of the existing housing stock together with infill developments with the latter providing medium quality housing.

A further notable feature are a number of substantial terraced house developments on larger sites immediately to the north of South Street which provide two and three bedroom dwellings over two levels. Typically, properties in the locality are well presented and maintained.

Papakura's main retail centre is a short distance to the north providing a full array of retail services including two supermarkets, a library together with contemporary retailing along both sides of Great South Road and the immediately adjoining side streets. A full range of schools, parks and reserves and bus routes are handily located with a railway station located at the eastern corner of the Papakura retail precinct.

Access to the motorway is approximately 2 km to the south west with central Auckland being a drive of some 35 minutes to the north, during off peak traffic flows.

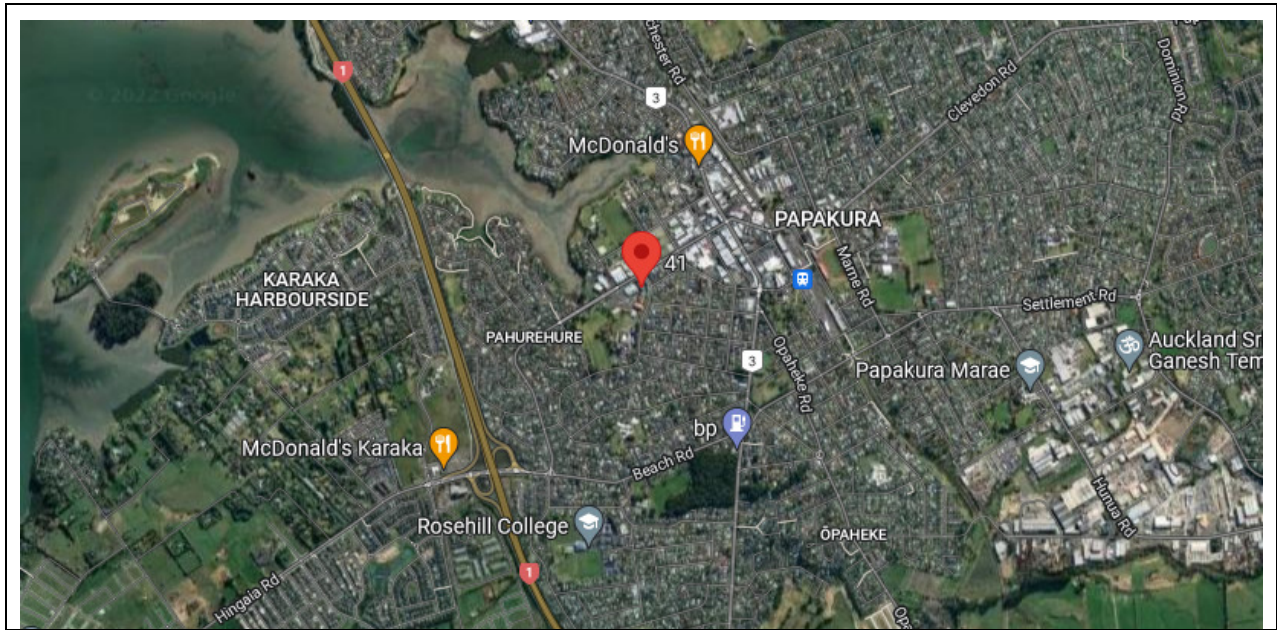
Road Formation

Sealed carriageway, concrete kerbing, channelling and footpaths are provided.

Services

Public electricity, telecommunications, sanitary sewer reticulation and town water supply.

The subject property location is shown on the map below.

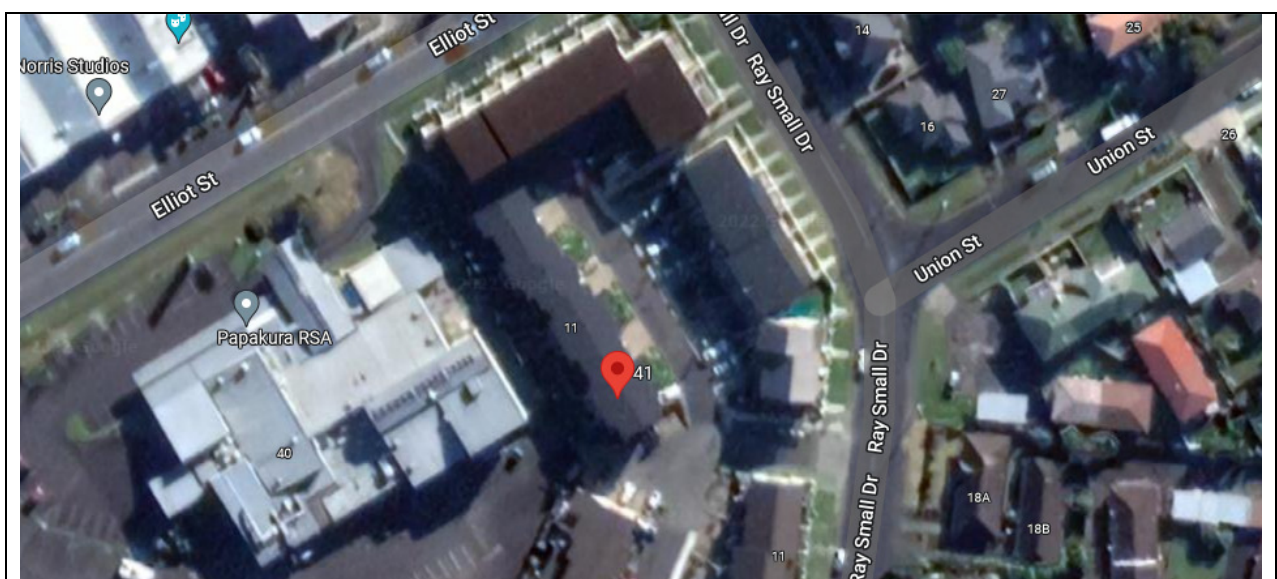


Map data ©2017 Google, MapData Sciences Pty Ltd, PSMA

LAND DESCRIPTION

The subject property forms part of a multiple Lot strata title development of a large parcel of land with short frontage to Elliot Street and long frontage to Ray Small Drive. The land falls from the intersection with Ray Small Drive and Elliot Streets a distance of approximately 10 metres before becoming level. The development has been excavated and retained to provide level building platforms along the Elliot Street and part of the Ray Small Drive frontages. The property and development is adjoined by a range of other residential properties typical of the locality.

The subject site is shown on the map below.



Map data ©2017 Google, MapData Sciences Pty Ltd, PSMA

IMPROVEMENTS

Dwelling

Completed in circa 2019 is a two level, four bedroom dwelling which our measurements show to have a floor area of some 130 m², inclusive of a single integral garage.

Major construction components comprise timber pile foundations, mixed fibre cement sheet and fibre cement weatherboard exterior cladding, double glazed aluminium joinery and with a corrugated galvanised corrugated steel roof which discharges into galvanised steel spouting. The interior linings are plasterboard to the walls and ceilings with the flooring timber sheets.

Accommodation to the ground floor provides front entry opening into an open plan living and dining room and kitchen which extends the length of the level. Opening from the rear, off the living room is entry into a double bedroom with ensuite, while opening off the kitchen area is internal entry into the single garage. Laundry facilities are located at the rear of the garage.

Extending up from the front entry is a return closed tread flight of stairs accessing the upper level. At the top of the stairs is a central hallway which leads to three further double bedrooms (one including an ensuite) and lastly, a third, communal bathroom.

Fixtures and fittings are of good average quality. The kitchen provides an engineered stone benchtop with stainless steel sink bowl insert, a four plate electric hob with splashback and rangehood above, an underbench oven, a pantry, a dishwasher and additional cupboard and drawer spaces. The bathrooms each provide showers, toilets, vitreous china handbasins on wall mounted cabinets. The floors are tiled. Laundry facilities provide a supertub with space beside it for an appliance.

An additional feature noted was a heat pump.

Condition and Presentation

At the date of inspection, the dwelling was in good overall condition throughout.

Chattels included carpet, window furnishings and the dishwasher. All were of good quality and in good condition.





OTHER IMPROVEMENTS

A wide central driveway extends from the Ray Small Drive frontage into the development providing vehicle and pedestrian access to the subject property. Developed gardens extend across the front of the dwelling with a further landscaped area extending across the rear, southern end of the dwelling. A timber deck measuring some 15 m² adjoins the south eastern, rear corner of the dwelling with sliding door access to it from the living room. A feature of the development is an area within the central portion of the side which has been comprehensively landscaped and developed for the benefit of all owners and occupiers.

GENERAL COMMENTS

The subject property provides a good quality four bedroom, three bathroom two level terraced house inclusive of single integral garaging. The property is situated at the south eastern corner of the development with a north facing outlook over other dwellings in the development.

The property is handily located to a broad range of services and amenities.

While the period of the last 18 months or so saw a very significant and sustained demand and a significant increase in prices for properties across Papakura, 2022 has seen an easing in demand accompanied by a softening in prices.

MARKET CONSIDERATIONS

We note from the REINZ January 2024 update that house prices across Auckland rose by 1% year on year from December 2022, albeit with a small decrease in prices and a significant fall in the volume of sales by comparison to November 2023.


The end of 2023 saw a continuation of the decrease in the inflation rate, but a combination of the effect of cost of living increases and uncertainty around changes to mortgage interest rates saw the inventory of properties currently on the market in Auckland 30% less than by comparison to December 2022.


More recent reporting by the Real Estate Institute of New Zealand has seen a significant increase in the property inventory, accompanied by a reduction in days to sell and Auckland prices showing a slight increase. In part a possible driver for the increase in inventory and reduction in times to sell is the reporting of a significant number of mortgages being in arrears and a significant number of fixed mortgages coming up for renewal at interest rates significantly higher than currently being paid.

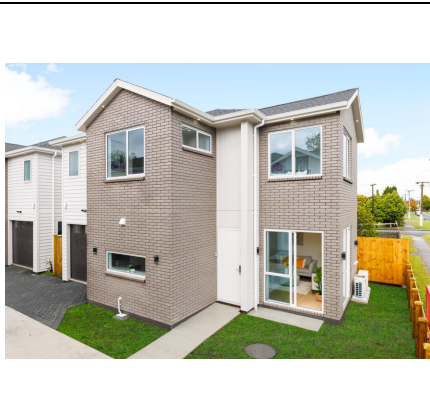
To summarise, indications are that the property market in 2024 could potentially be more challenging for holders of mortgages and place downward pressure on prices.


MARKET INFORMATION


Sales of which we are aware are as follows:

	<p>43 Survila Street 137 m² 5/24 \$832,000</p> <p>This recently completed townhouse provides three bedrooms, two bathrooms and a third toilet within a floor area of approximately 85 m² while standing to the rear is a separate single garage with loft bedroom and bathroom above. Overall, this property is considered to be inferior to the subject due to the provision of a much smaller three bedroom, albeit with a fourth separate bedroom and bathroom.</p>
--	--

	<p>27 Hakawai Avenue 153 m² 3/24 \$835,000</p> <p>This is a two level terraced house built in the same style and floor area to the subject which provides a two level dwelling of some 121 m² which includes three bedrooms, two bathrooms and a combined third toilet with laundry, while standing to the rear is a separate double garage accessed by a common property driveway. Overall, this property is considered to be inferior to the subject providing a smaller three bedroom dwelling.</p>
---	--

	<p>4/24 King Edward Avenue 147 m² 5/24 \$855,000</p> <p>Occupying a rear Lot within a recently completed six Lot development, the sale property provides a two level dwelling of brick veneer, weatherboard and asphalt shingle roof construction which measures some 126 m², inclusive of a single integral garage. The interior layout provides three bedrooms and three bathrooms. Overall, this property is considered to be inferior to the subject due to its location somewhat further removed to services and amenities and its provision of one fewer bedroom within a slightly smaller floor area.</p>
---	--

	<p>23 Tarapiroe Avenue 309 m² 5/24 \$905,000</p> <p>This front Lot is improved with a single level dwelling of brick veneer, weatherboard and pressed metal tile roof construction which measures some 161 m², inclusive of integral double garaging. The interior layout provides four bedrooms and two bathrooms. Overall, this property is considered to be slightly superior to the subject due to its larger floor area providing an additional garage space, balanced by its provision of one fewer bathroom and its greater distance to services and amenities.</p>
---	--

	<p>1 Vanni Lane 197 m² 6/24 \$925,000</p> <p>This road frontage Lot in an eight Lot development provides a modern two level dwelling of brick veneer and tile roof construction which measures some 176 m², inclusive of single integral garaging. The interior layout provides five bedrooms and three bathrooms. Overall, this property is considered to be superior to the subject due to its provision of an additional bedroom within a larger floor area, balanced by the property's frontage to a busy arterial road.</p>
---	--

SUMMARY OF EVIDENCE

Address	Area	Sale Date	Sale Price	Comparability
43 Survila Street	137 m ²	5/24	\$832,000	Inferior
27 Hakawai Avenue	153 m ²	3/24	\$835,000	Inferior
4/24 King Edward Avenue	147 m ²	5/24	\$855,000	Inferior
23 Tarapiroe Avenue	309 m ²	5/24	\$905,000	Superior
1 Vanni Lane	197 m ²	6/24	\$925,000	Superior

Historical Sale of the Subject

Not applicable.

VALUATION

In assessing the value of this property we have had regard to the above information and used a comparable transactions method which we consider most appropriate for this property. The sales of other properties offering good comparability are analysed and adjusted for their attributes and detriments when compared directly with the subject property. Many factors including locality, situation, contour, aspect, section and dwelling size, quality, presentation and ancillary development are considered.

Apportionment of Value as at the Date of Inspection on a Comparable Transactions Basis

Improvements:

Dwelling, including garage	130 m ²	
As Added Value to the Land		\$395,000
Chattels		\$ 10,000
Other Improvements Including:		
Driveway, Fencing, Balcony and Landscaping		<u>\$ 30,000</u>
Total Added Value of Improvements		\$435,000
Land Value	Strata title	<u>\$450,000</u>
Market Value (including Chattels)		\$885,000
(Eight Hundred and Eighty Five Thousand Dollars)		_____

The above valuation is inclusive of GST (if any).

MORTGAGE RECOMMENDATION

In accordance with Residential Standing Instructions (Version 1.3, effective March 2019) we consider that the property is suitable for mortgage lending and can confirm that the lender can rely on the contents of our report for mortgage lending purposes.

ESTIMATED SELLING PERIOD

Subject to comprehensive marketing and pricing which is well supported by recent comparable evidence, we estimate a selling period of between six and twelve weeks would be required for the subject property.

RISK ASSESSMENT

Property Risk Rating	1	2	3	4	5	Market Risk Rating	1	2	3	4	5
Location & Neighbourhood						Recent Market Direction					
Land (including Planning & Title)						Market Volatility					
Environmental Issues						Local Economy Impact					
Improvements						Market Segment Conditions					

Risk Rating:

- | | | |
|----------|-----------------------|---|
| 1 | Low | No readily identifiable adverse issues |
| 2 | Low to Medium | Minor adverse issue only not warranting comment |
| 3 | Medium | There is an adverse issue for the lender/client to note |
| 4 | Medium to High | There is an important adverse issue in the Report for the lender/client to consider before relying upon the report. |
| 5 | High | There is an extremely important/urgent adverse issue in the Report that could have a major impact on the current value and/or marketability of the subject property |

Note: Our observations within the Risk Assessment and the body of this report provide our opinion of the property as at the date of valuation. This opinion has been based on many factors including our research data and knowledge of the property market, and reflects the nature and standard of the property, inherent characteristics and current market conditions. The Risk Assessment herein forms part of the full valuation report and must not be relied upon in isolation.

Market Risk Rating:

Following an unprecedented extended period of demand and price increases, the current calendar year has seen a marked softening in the market with reduced demand and supply and an easing in prices. While single house properties are showing a smaller value correction than most other categories of residential property, it remains to be seen whether or not a further downward market correction is to come.

STATEMENT OF GENERAL VALUATION POLICIES

User Restriction

This valuation is prepared on the assumption that the client as referred to in the valuation report (and no other) may rely on the valuation for specified purposes. This valuation and all valuation services are provided by Property Valuations Limited solely for the use of the client. Property Valuations Limited does not and shall not assume any responsibility to any person other than the client for any reason whatsoever including breach of contract, negligence (including negligent misstatement) or wilful act or default of itself or others by reason of or arising out of the provision of this valuation or valuation services. Any person, other than the client, who uses or relies on this valuation does so at their own risk.

Basis of Valuation

This valuation has been prepared on the basis of a willing seller / willing buyer concept, with reference to comparable sales evidence. It reflects, in our opinion, the current market value as at the date of the property inspection. The valuation may not reflect the situation that could occur should the property be sold under forced sale conditions.

Purpose

This valuation has been completed for the specific purpose stated in this report. No responsibility is accepted in the event that this report is used for any other purpose.

Market Value

This valuation provides our assessment of the market value. Market Value is defined as:

“The estimated amount for which the property should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing, wherein the parties had each acted knowledgeably, prudently and without compulsion.”

Future assessments may vary from that shown in this report due to changed market conditions and/or structural and/or presentation changes to the improvements.

Valuation Date

This report is relevant as at the date of preparation and to circumstances prevailing at that time. However, within a changing economic environment, returns on investment and values can be susceptible to variation – sometimes over a relatively short time scale. We therefore strongly recommend that before any action is taken involving acquisition, disposal, borrowing, restructuring or any other transaction that you consult us.

Publication

Neither the whole nor any part of any valuation report, or any reference to the same may be included in any published document, circular or statement without our written approval as to the form and context in which it may appear.

Hazardous & Toxic Substances

A visual site inspection and any inquiries has not revealed any obvious pollution or contamination. Nevertheless, we are not experts in the detection or quantification of environmental problems and accordingly have not carried out a detailed environmental investigation. Therefore this valuation is made on the assumption that there are no actual or potential contamination issues affecting;

- The value or marketability of the property or;
- The site (as applicable)

Verification that the property is free from contamination and has not been affected by pollutants of any kind may be obtained from a suitably qualified expert. Should subsequent investigation show that the site is contaminated this valuation may require revision.

Building & Site Survey

This report has been prepared for valuation purposes only and is not intended to be a structural, engineering or geotechnical survey.

If you intend to purchase the property or lend money secured on it we recommend that you instruct a suitably qualified professional to survey the property for defects before you proceed further.

We have undertaken a visual inspection in respect of any building valued, but must advise that we have not inspected unexposed or inaccessible portions of any building and are therefore unable to certify that these are free from defect. Any elements of deterioration apparent during our consideration of the general state of repair of building/s has been noted or reflected in our valuation.

We have not made a survey of the property and its boundaries and assume no responsibility in connection with such matters. Unless otherwise stated it is assumed that all improvements lie within the Title boundaries. Any sketch, plan or map in this report is included to assist the reader in visualising the property and should not be relied upon as being definitive.

This report is prepared on the assumption that except where noted in this report:

1. The building has been competently designed and built, is structurally sound and watertight.

2. The building does not contain any latent or patent defects which could result in:
 - a. The building ceasing to be watertight.
 - b. Gradual decay of the building including its structure.

In preparing the valuation it has been assumed that all lifts, hot and cold water systems, electrical systems, ventilating systems and other devices, fittings, installations or conveniences as are in the building are in proper working order and functioning for the purposes for which they were designed, and conform to the current building, fire and government regulations and codes.

Local Authority & Legislative Compliance

In preparing this report and unless otherwise stated, services to the subject property have not been tested nor has a Land Information Memorandum been obtained from the Local Authority.

The valuation has been assessed on the basis that the property and all buildings comply (except as detailed herein) with Local Authority and Relevant Legislative requirements. Should this not be the case for any reason, then this valuation is conditional upon compliance by the owner.

International Valuation Standards – Compliance Statement

This valuation has been performed in accordance with the ethical and professional requirements of the International Valuation Standards Code of Conduct, and we confirm the following;

- The statements of fact presented in the report are correct to the best of the Valuers knowledge;
- The analyses and conclusions are limited only by the reported assumptions and conditions;
- The Valuer has no interest in the subject property;
- The Valuers fee is not contingent upon the determination of value;
- The valuation was performed in accordance with an ethical code and performance standards;
- The Valuer has satisfied professional education requirements;
- The Valuer has experience in the location and category of the property being valued;
- The Valuer has made a personal inspection of the property; and
- No one, except those specified in the report, has provided professional assistance in preparing the report.

PINZ and NZIV Compliance

We confirm that the above property valuation has been determined by a Registered Valuer, holding a current Annual Practicing Certificate, who is a member of the Property Institute of New Zealand.

We certify that this valuation complies with International Valuation Standards (IVS 2022), New Zealand Valuers (NZIV) Code of Ethics, Property Institute of New Zealand (PINZ) Code of Ethics and Rules of Conduct and appropriate PINZ Valuation Standards, Guidance Papers for Valuers and Property Professionals (GPVPP), and Residential Standing Instructions 1.3 (1 March 2019).

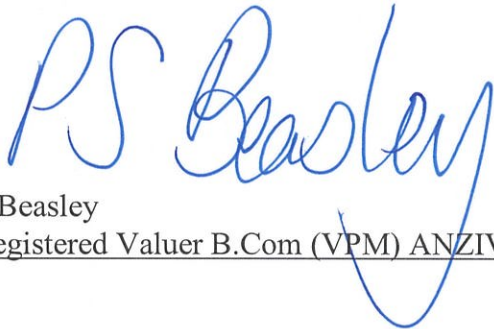
Professional Indemnity Insurance

We certify that Property Valuations Ltd holds current professional indemnity insurance and the undersigned is covered by that policy.

We thank you for your instruction and should any further details be required please do not hesitate to contact the writer.

Yours faithfully,

PROPERTY VALUATIONS LIMITED



P Beasley

Registered Valuer B.Com (VPM) ANZIV SPINZ



**RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
UNIT TITLE
Historical Search Copy**




R. W. Muir
Registrar-General
of Land

Constituted as a Record of Title pursuant to Sections 7 and 12 of the Land Transfer Act 2017 - 12 November 2018

Identifier 791661

Land Registration District North Auckland

Date Issued 19 December 2017

Prior References
629976

Supplementary Record Sheet
803979

Estate Stratum in Freehold
Legal Description Principal Unit 41 and Accessory Unit 41A,
41B Deposited Plan 513088

Original Registered Owners
MEX Enterprises Limited

The above estates are subject to the reservations, restrictions, encumbrances, liens and interests noted below and on the relevant unit plan and supplementary record sheet

7699811.1 Encumbrance to The Papakura Returned Services Association Incorporated - 31.1.2008 at 3:43 pm

10179239.2 Mortgage to Bank of New Zealand - 4.9.2015 at 4:26 pm

10455860.1 Variation of Mortgage 10179239.2 - 1.9.2016 at 11:47 am

10983449.5 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 DP 513088)

10983449.6 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 and Accessory Unit 41A DP 513088)

10983449.7 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm

10983449.8 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 DP 513088)

11030429.1 Discharge of Mortgage 10179239.2 - 27.2.2018 at 3:51 pm

11030429.2 Transfer to VTR Investments Limited - 27.2.2018 at 3:51 pm

11030429.3 Transfer to Daniel Mark Kinsman and Anita Leone Kinsman - 27.2.2018 at 3:51 pm

11030429.4 Mortgage to ANZ Bank New Zealand Limited - 27.2.2018 at 3:51 pm

12124542.1 Discharge of Mortgage 11030429.4 - 21.5.2021 at 2:47 pm

12124542.2 Transfer of a 1/2 share/interest Anita Leone Kinsman to Eden Michaela Hafner - 21.5.2021 at 2:47 pm

12124542.3 Mortgage to NZGT Custodians (Bluestone) Limited - 21.5.2021 at 2:47 pm

12421221.1 Variation of Mortgage 12124542.3 - 13.4.2022 at 1:28 pm

12555974.1 Discharge of Mortgage 12124542.3 - 12.9.2022 at 3:06 pm

12555974.2 Mortgage to ANZ Bank New Zealand Limited - 12.9.2022 at 3:06 pm



**SUPPLEMENTARY RECORD SHEET
UNDER UNIT TITLES ACT 2010**

Historical Search Copy

Identifier **803979**
Land Registration District **North Auckland**
Date Issued 19 December 2017
Plan Number DP 513088

Subdivision of
 Lot 1 Deposited Plan 468814

Prior References
 629976

Unit Titles Issued

791643	791644	791645	791646
791647	791648	791649	791650
791651	791652	791653	791654
791655	791656	791657	791658
791659	791660	791661	791662
791663	791664	791665	791666
791667	791668	791669	791670
791671	791672	791673	791674
791675	791676	791677	791678
791679	791680	791681	791682
791683	791684	791685	791686
791687	791688	791689	791690
801619	801620	801621	801622

Interests

C926281.1 Certificate that a building consent has been issued in respect of a building on the land that is described in Section 36(2) Building Act 1991 - 28.11.1995 at 11.53 am

D235357.1 Certificate that a building consent has been issued in respect of a building on the land that is described in Section 36(2) Building Act 1991 - 19.1.1998 at 2.05 pm

9561549.3 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 4.11.2013 at 3:53 pm

OWNERSHIP OF COMMON PROPERTY

Pursuant to Section 47 Unit Titles Act 2010 -

(a) the body corporate owns the common property and

(b) the owners of all the units are beneficially entitled to the common property as tenants in common in shares proportional to the ownership interest (or proposed ownership interest) in respect of their respective units.

10983449.3 Certificate of assessment of ownership interest pursuant to Section 32 Unit Titles Act 2010 - 19.12.2017 at 1:30 pm

10983449.4 Certificate of assessment of ownership interest pursuant to Section 32 Unit Titles Act 2010 - 19.12.2017 at 1:30 pm

11031768.1 Notice of change of body corporate operational rules pursuant to Section 106 Unit Titles Act 2010 - 15.2.2018 at 4:16 pm

11606935.1 Application pursuant to Section 30 Unit Titles Act 2010 to deposit Substituted Proposed Unit Development Plan DP 513088/A affecting Future Development Units 1-4 DP 513088 - 19.3.2020 at 3:52 pm

11606935.2 Certificate of assessment of ownership interest pursuant to Section 32 Unit Titles Act 2010 - 19.3.2020 at 3:52 pm

11606935.3 Certificate pursuant to Section 216(1) Unit Titles Act 2010 of a resolution by Body Corporate 513088 - 19.3.2020 at 3:52 pm

11606935.4 Transfer of part Common Property (to be now part Principal Units 10D, 11D and 12D and part Accessory Units 9E, 10E and 20F DP 513088) to MEX Enterprises Limited - 19.3.2020 at 3:52 pm

11606935.5 Application pursuant to Section 68(2) and 24(3) Unit Titles Act 2010 to deposit Redevelopment and Complete Stage Unit Plan DP 513088 - 19.3.2020 at 3:52 pm

Principal Unit	Accessory Unit	CT Issued
Part 9E	791669	
Part 10D	Part 10E	791670
Part 11D	791671	
Part 12D	791672	
Part 20F	791680	

11606935.6 Certificate of assessment of ownership interest pursuant to Section 32 Unit Titles Act 2010 - 19.3.2020 at 3:52 pm

Subject to a right (in gross) to convey electricity over part marked V on DP 513088 in favour of Vector Limited created by Easement Instrument 11606935.7 - 19.3.2020 at 3:52 pm

11606935.8 Certificate pursuant to Section 216(1) Unit Titles Act 2010 of a resolution by Body Corporate 513088 - 19.3.2020 at 3:52 pm

Subject to a right (in gross) to convey telecommunications over part marked V on DP 513088 in favour of Chorus New Zealand Limited created by Easement Instrument 11606935.9 - 19.3.2020 at 3:52 pm

11781649.1 Notice of change of body corporate operational rules pursuant to Section 106 Unit Titles Act 2010 - 23.6.2020 at 9:49 am



**RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
UNIT TITLE**

**Guaranteed Search Copy issued under Section 60 of the Land
Transfer Act 2017**




R. W. Muir
Registrar-General
of Land

Identifier **791661**
Land Registration District **North Auckland**
Date Issued 19 December 2017

Prior References
629976

Supplementary Record Sheet
803979

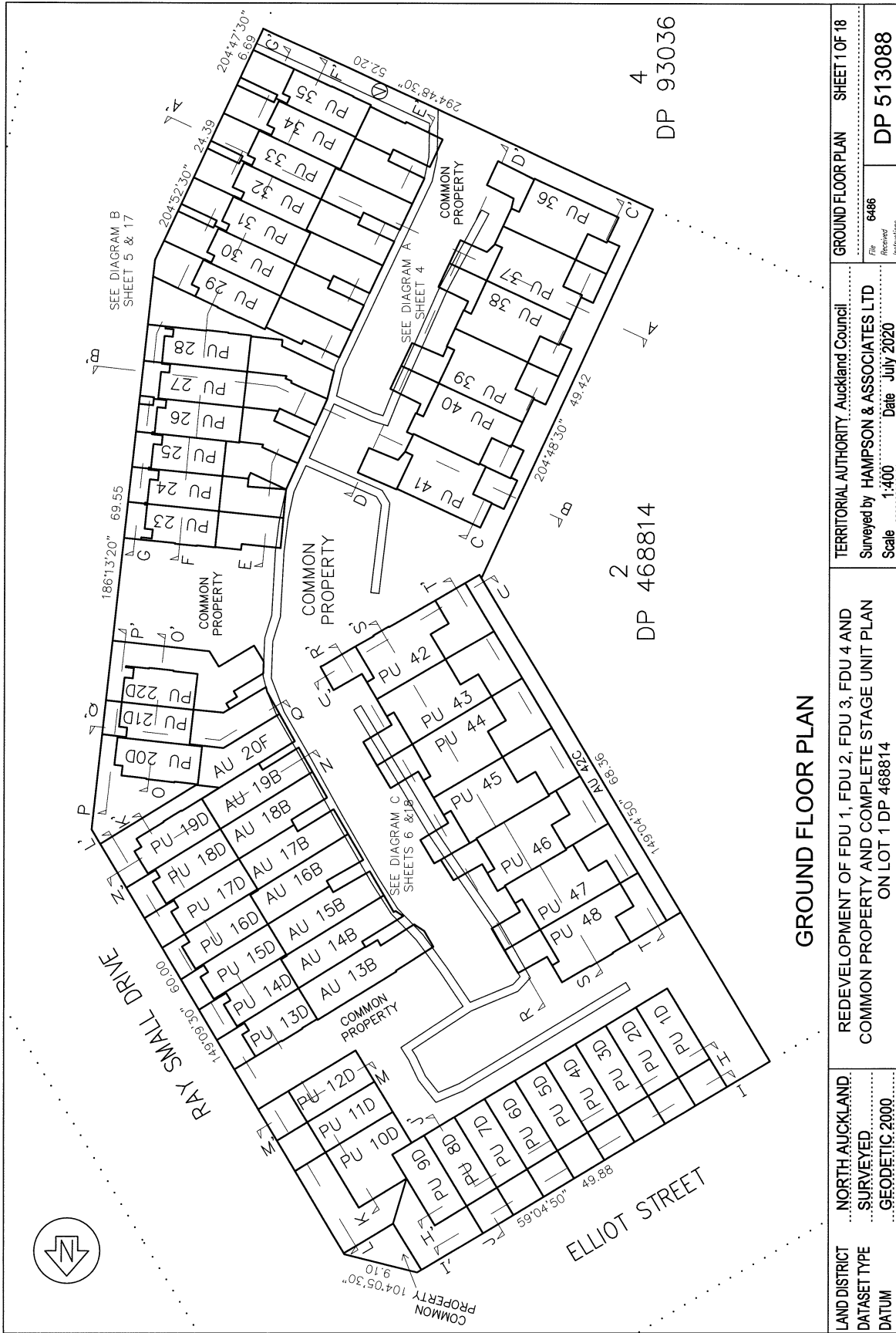
Estate Stratum in Freehold
Legal Description Principal Unit 41 and Accessory Unit 41A,
41B Deposited Plan 513088

Registered Owners

Daniel Mark Kinsman as to a 1/2 share
Eden Michaela Hafner as to a 1/2 share

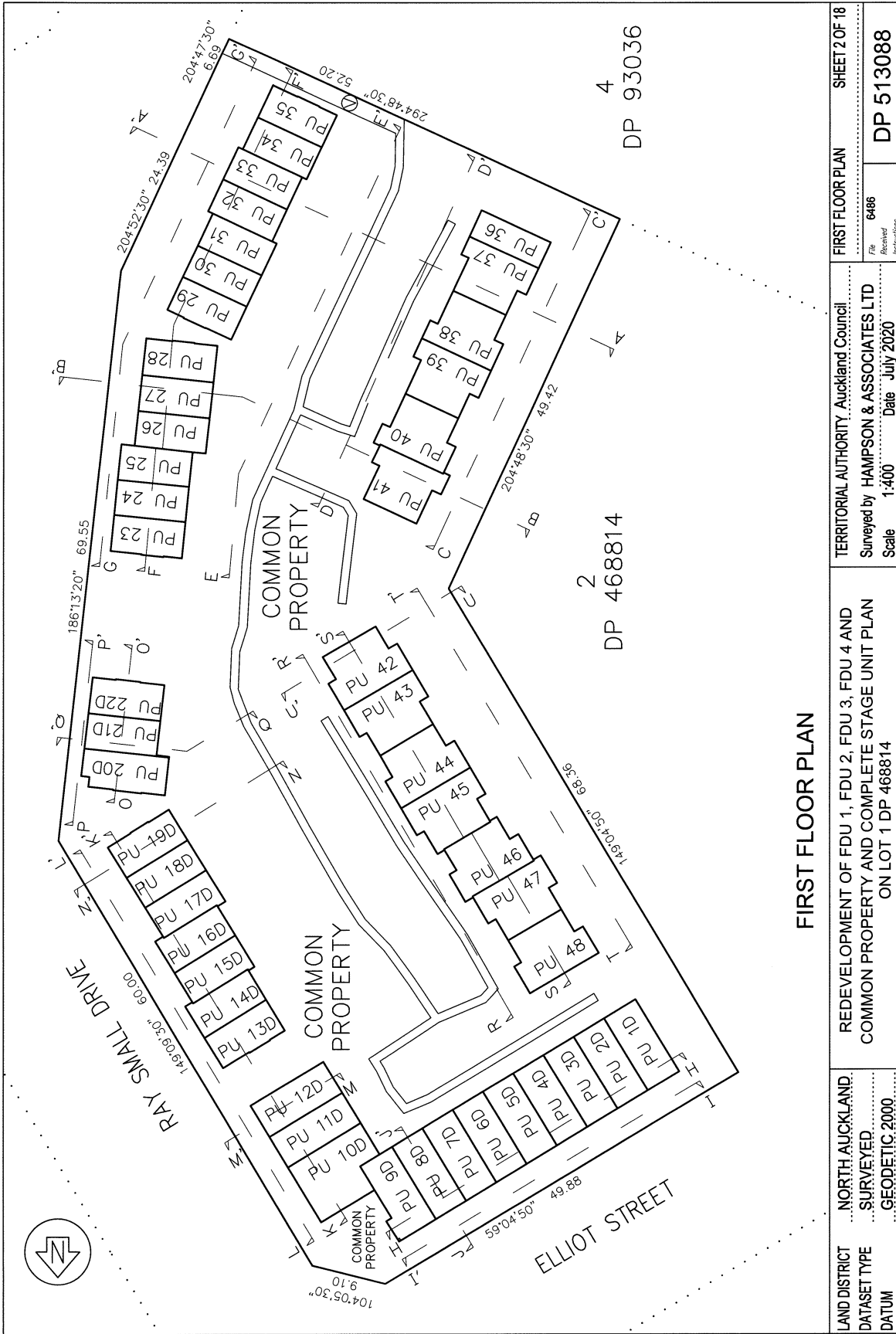
The above estates are subject to the reservations, restrictions, encumbrances, liens and interests noted below and on the relevant unit plan and supplementary record sheet

7699811.1 Encumbrance to The Papakura Returned Services Association Incorporated - 31.1.2008 at 3:43 pm
10983449.5 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 DP 513088)
10983449.6 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 and Accessory Unit 41A DP 513088)
10983449.7 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm
10983449.8 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 19.12.2017 at 1:30 pm (affects Principal Unit 41 DP 513088)
12555974.2 Mortgage to ANZ Bank New Zealand Limited - 12.9.2022 at 3:06 pm



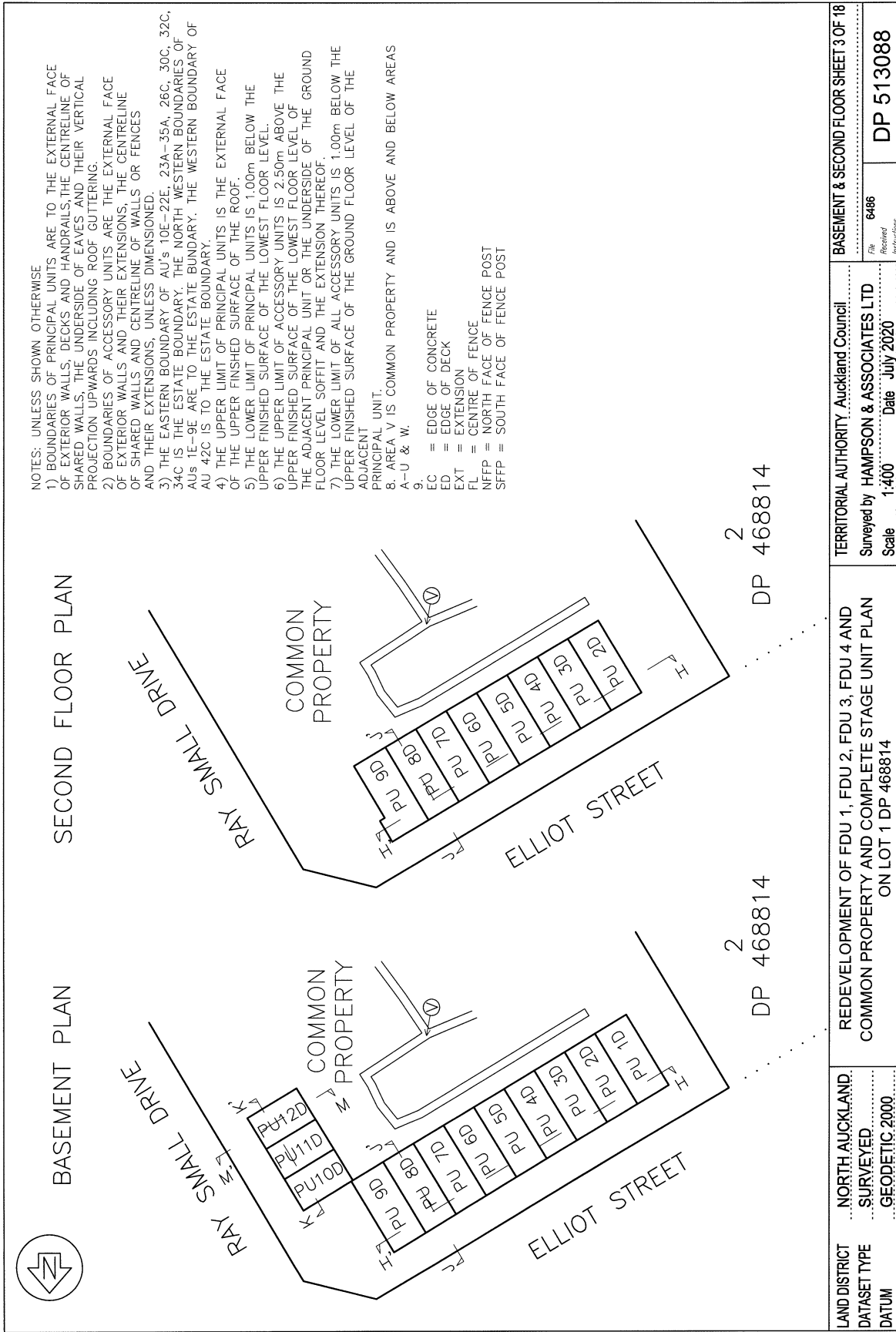
GROUND FLOOR PLAN

LAND DISTRICT	NORTH AUCKLAND	GROUND FLOOR PLAN	SHEET 1 OF 18
DATASET TYPE	SURVEYED	File	6486
DATUM	GEODETIC 2000	Instructions	DP 513088
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814		TERRITORIAL AUTHORITY Auckland Council	
		Surveyed by HAMPSON & ASSOCIATES LTD	
		Scale 1:400 Date July 20, 2020	

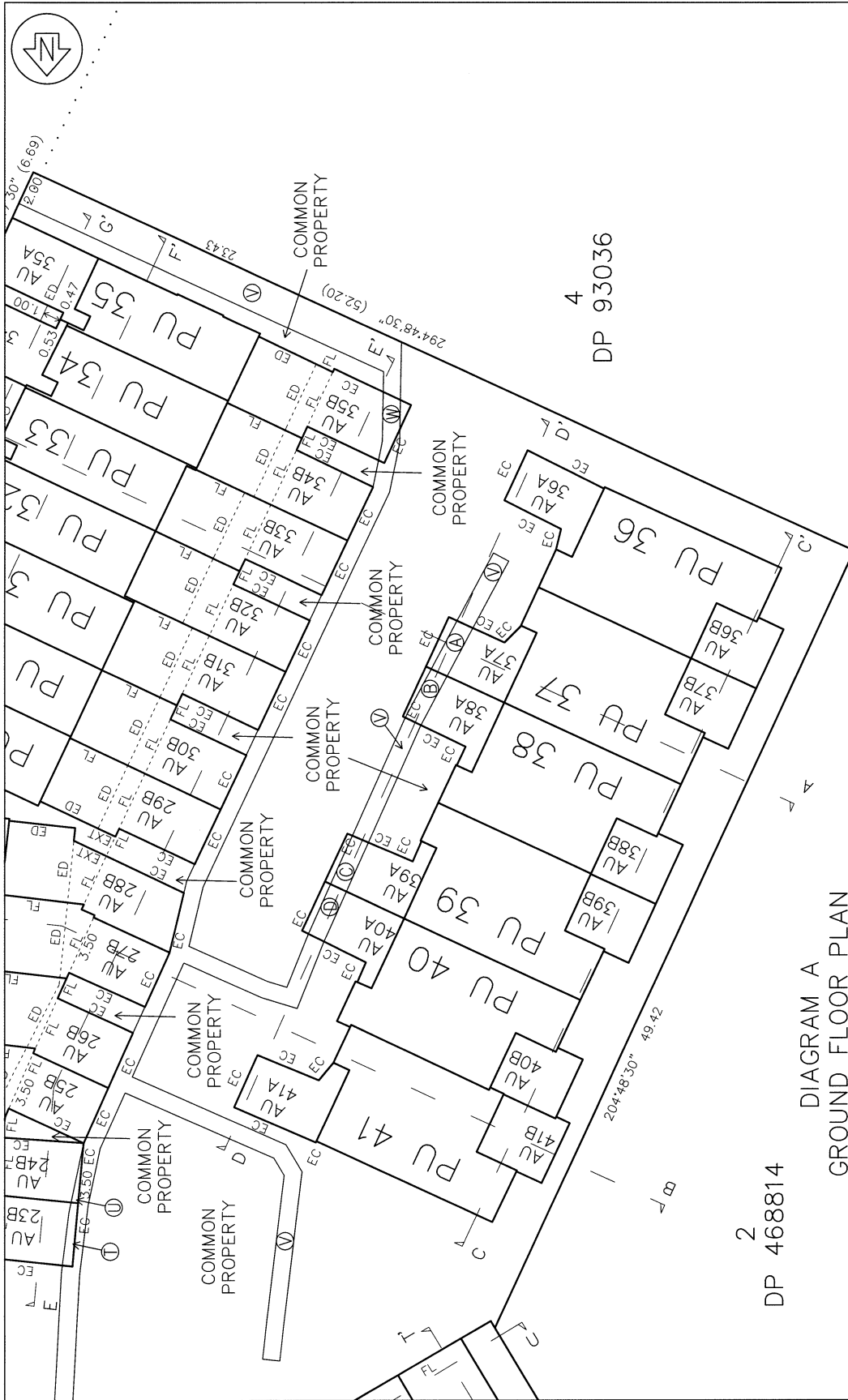


FIRST FLOOR PLAN

LAND DISTRICT	NORTH AUCKLAND	REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814	TERRITORIAL AUTHORITY Auckland Council	FIRST FLOOR PLAN	SHEET 2 OF 18
DATASET TYPE	SURVEYED		Surveyed by HAMPSON & ASSOCIATES LTD	File	6486
DATUM	GEODETIC 2000		Scale 1:400	Date	July 2020
				Instructions	DP 513088



LAND DISTRICT	NORTH AUCKLAND	TERRITORIAL AUTHORITY	Auckland Council	BASEMENT & SECOND FLOOR SHEET 3 OF 18
DATASET TYPE	SURVEYED	Surveyed by	HAMPSON & ASSOCIATES LTD	File # 6486
DATUM	GEODETIC 2000	Scale	1:400	Date
			July 2020	Instructions
				DP 513088

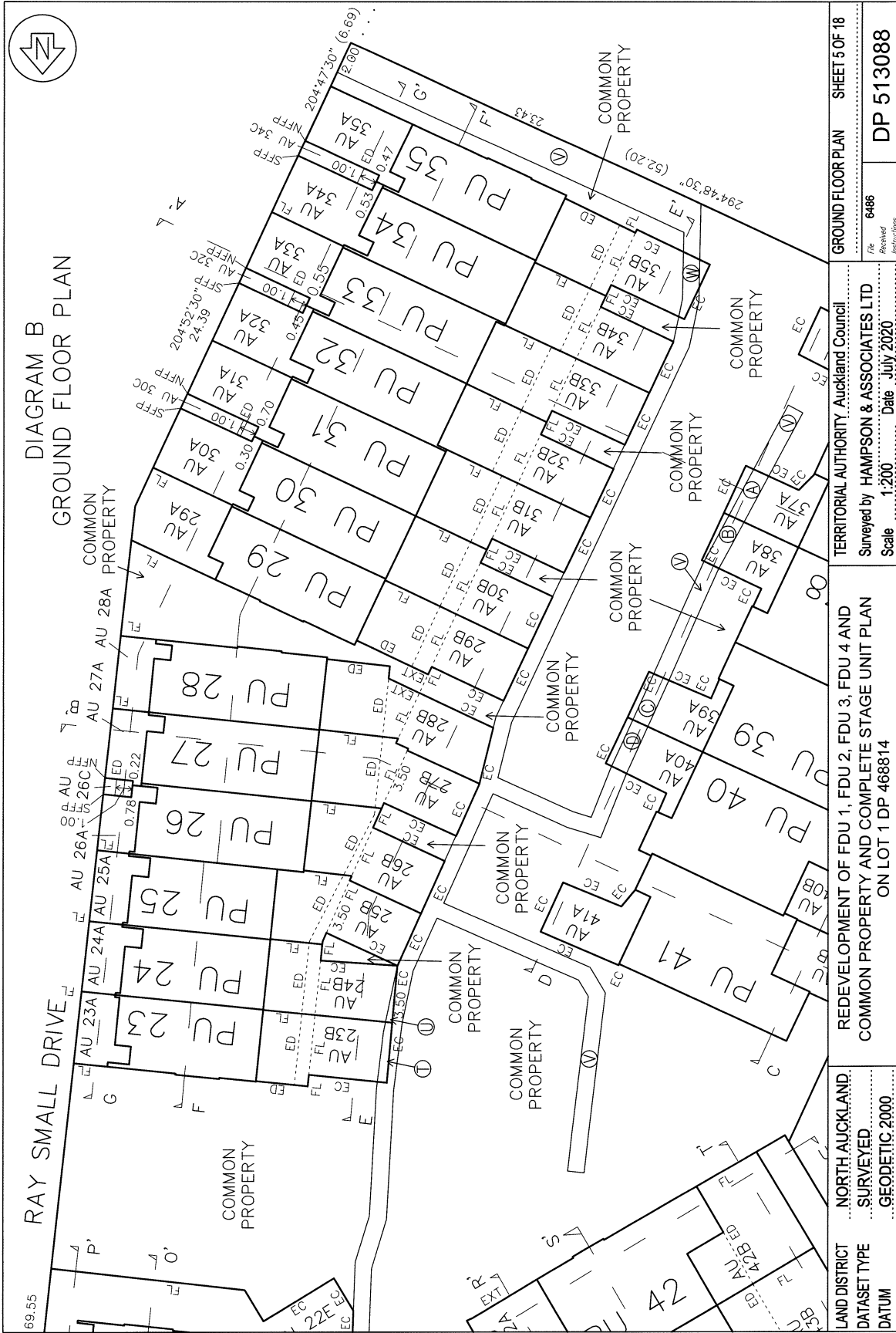


2
DP 468814

DIAGRAM A
GROUND FLOOR PLAN

4
DP 93036

LAND DISTRICT	NORTH AUCKLAND	GROUND FLOOR PLAN	SHEET 4 OF 18
DATASET TYPE	SURVEYED	TERRITORIAL AUTHORITY Auckland Council	
DATUM	GEODETIC 2000	Surveyed by HAMPSON & ASSOCIATES LTD	
		Scale	1:200
		Date	July, 2020
		File	6486
		Instructions	DP 513088
		REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814	



LAND DISTRICT	NORTH AUCKLAND	TERRITORIAL AUTHORITY	Auckland Council	GROUND FLOOR PLAN	SHEET 5 OF 18
DATASET TYPE	SURVEYED	Surveyed by	HAMPSON & ASSOCIATES LTD.	File	6486
DATUM	GEODETTIC 2000	Scale	1:200	Date	July 2020
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814			DP 513088		

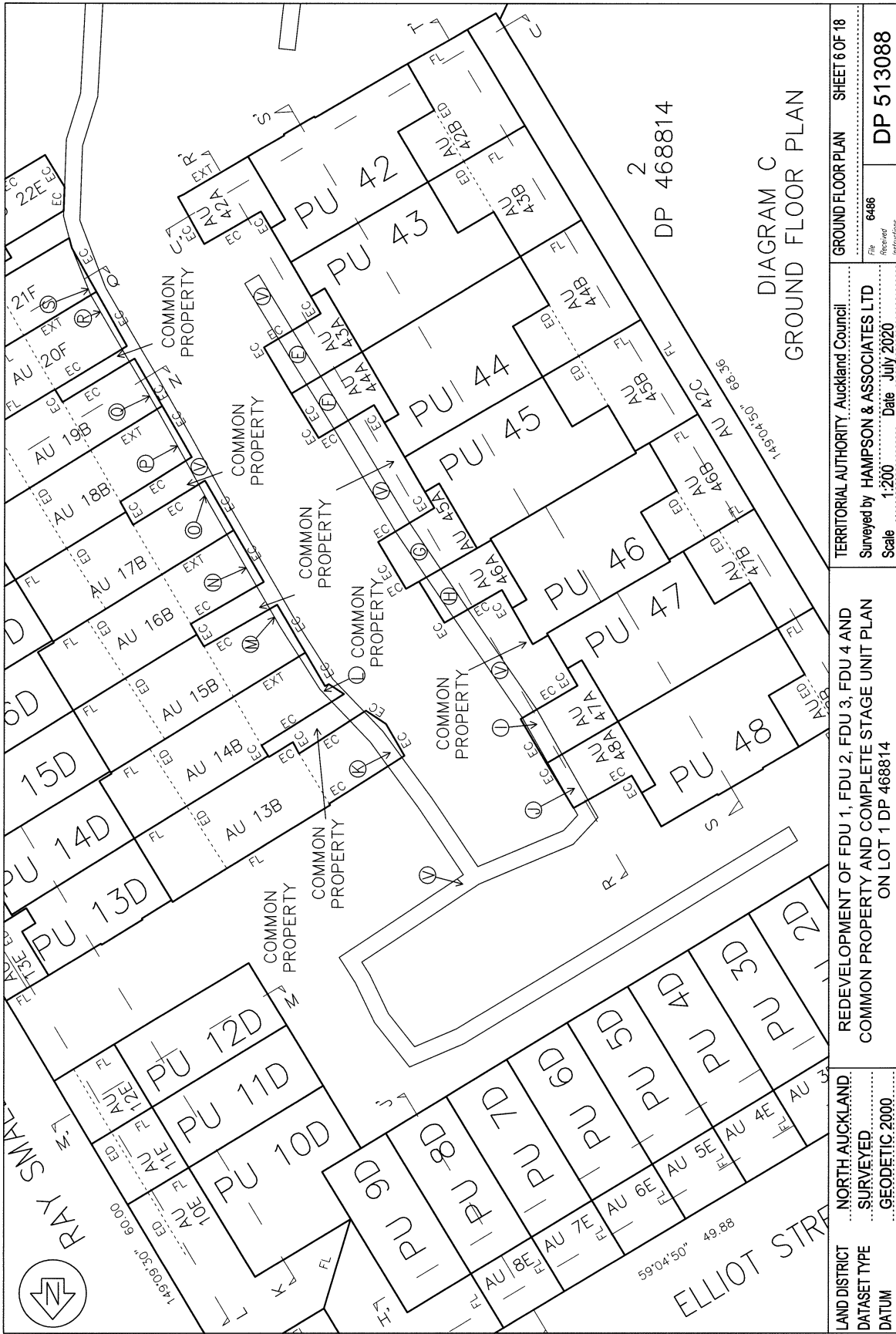
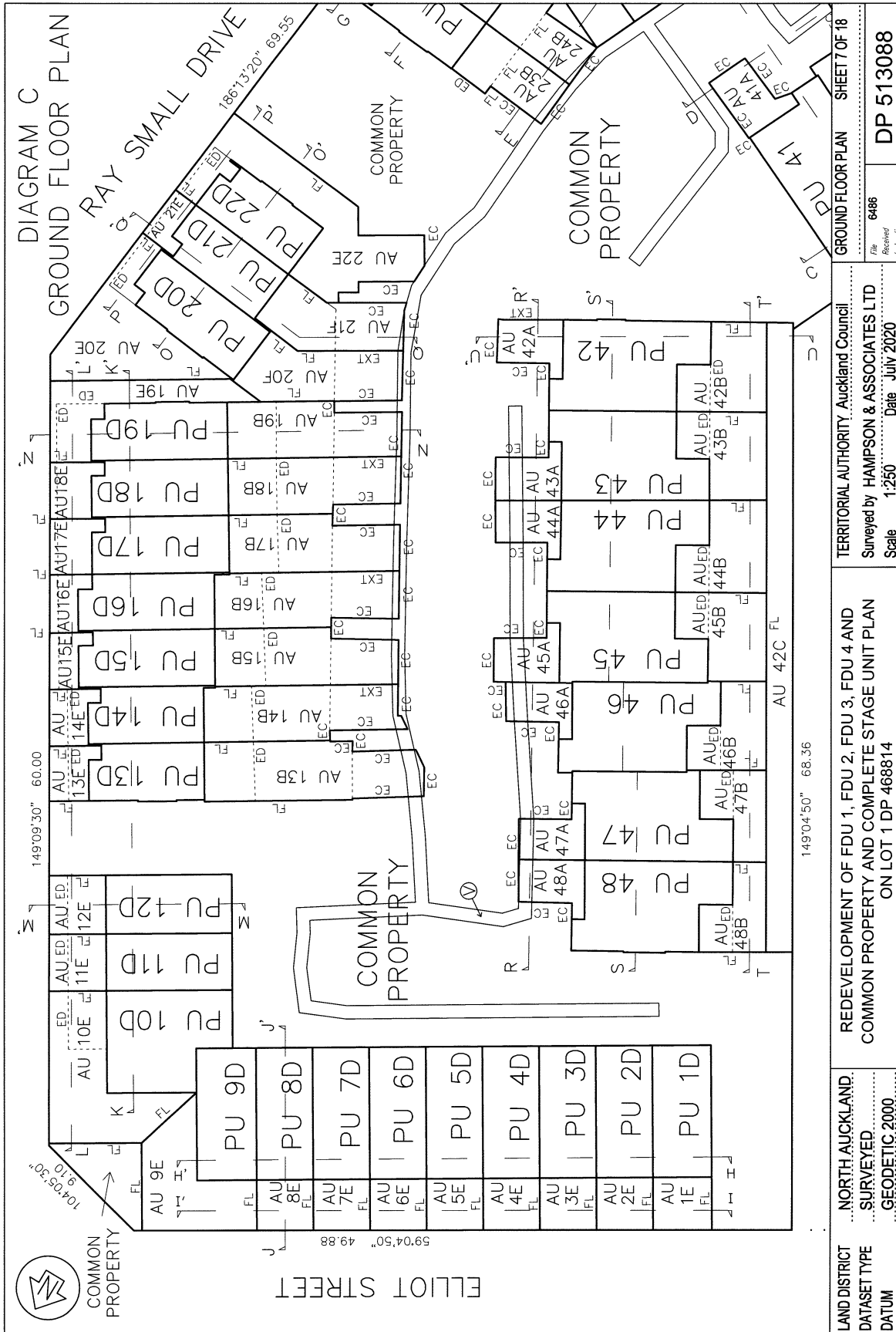


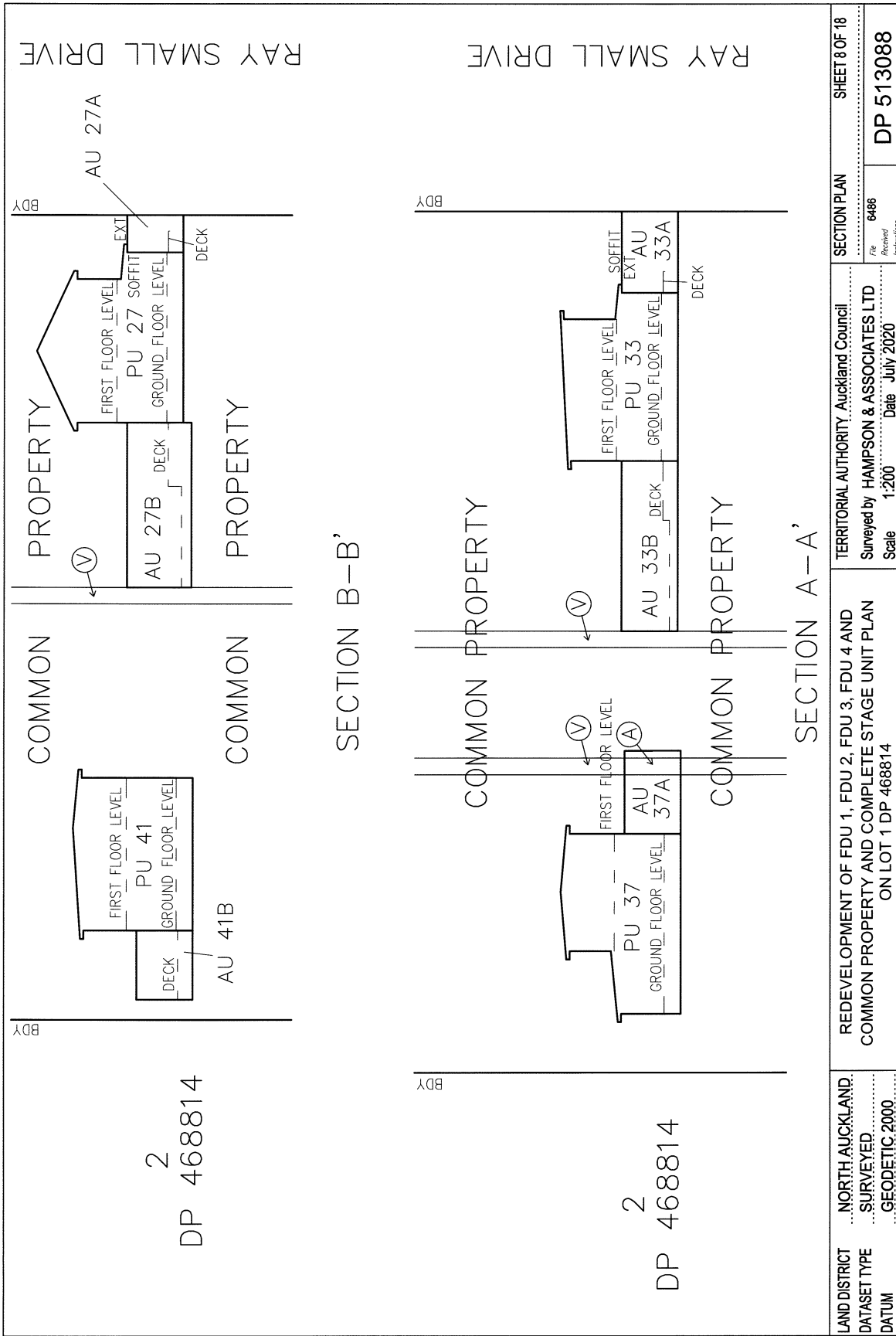
DIAGRAM C
GROUND FLOOR PLAN

2
DP 468814

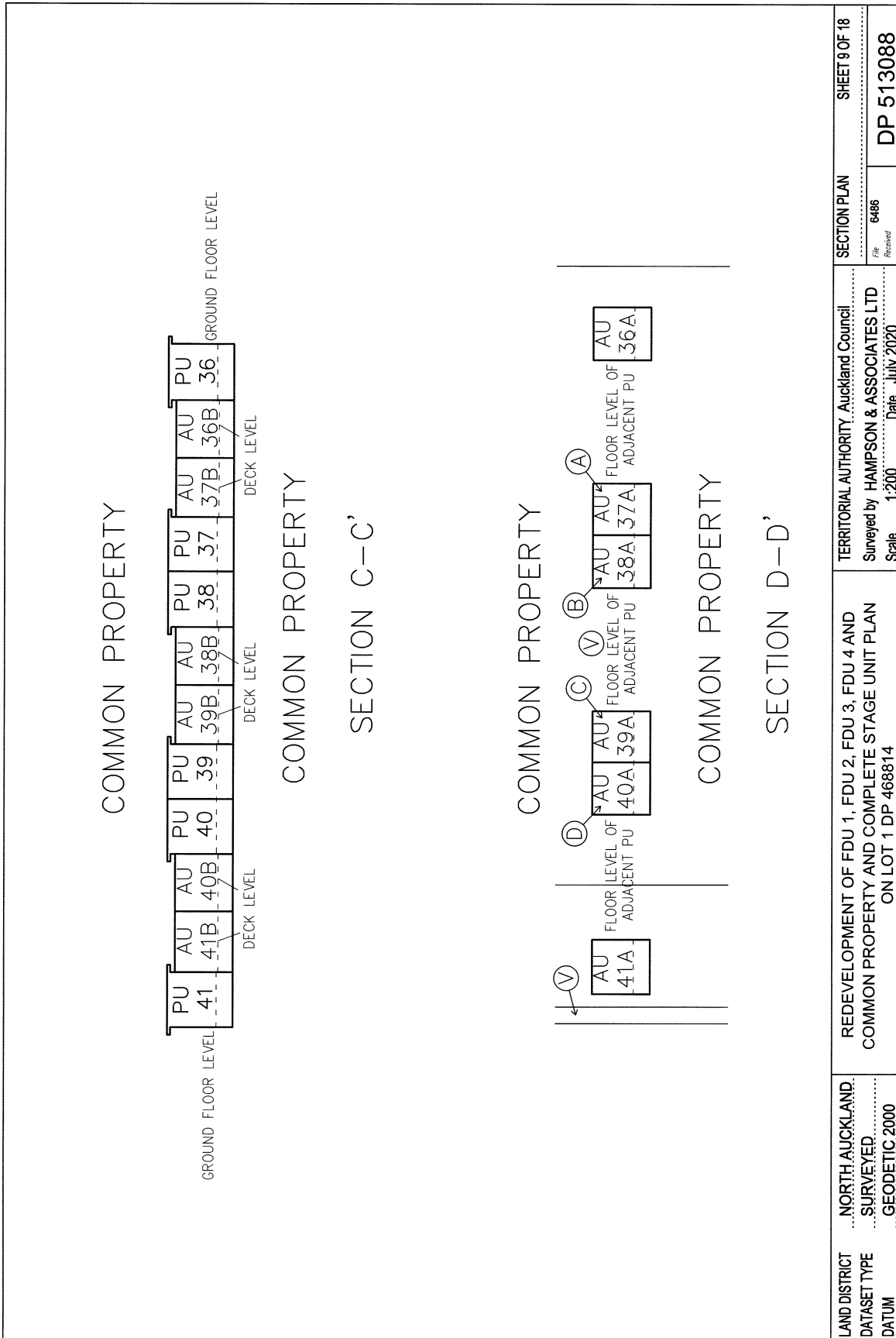
LAND DISTRICT NORTH AUCKLAND	TERRITORIAL AUTHORITY Auckland Council	GROUND FLOOR PLAN	SHEET 6 OF 18
DATASET TYPE SURVEYED	Surveyed by HAMPSON & ASSOCIATES LTD	File 6486	Revised Instructions
DATUM GEODETTIC 2000	Scale 1:200	Date July 2020	DP 513088
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814			



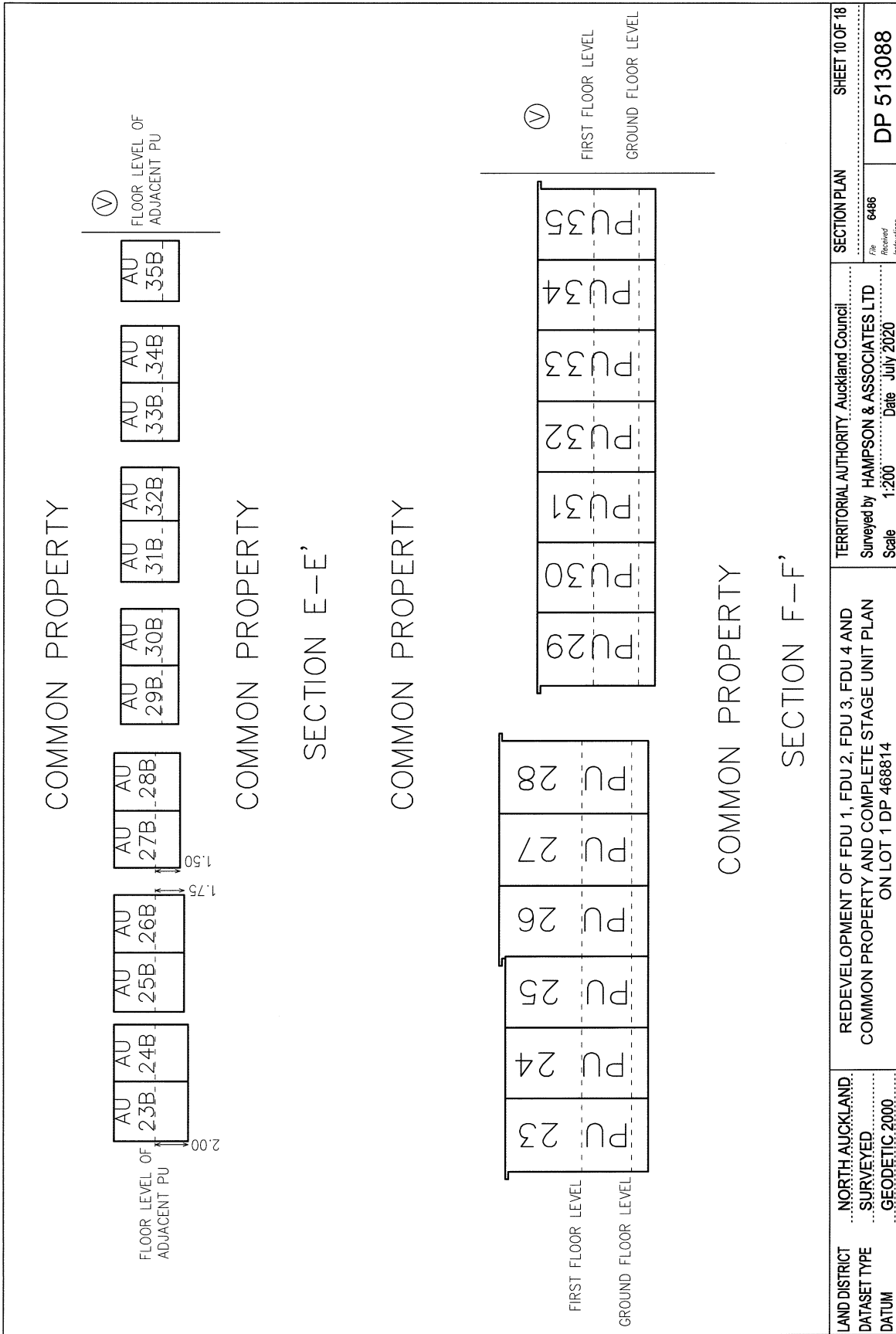
LAND DISTRICT	NORTH AUCKLAND	TERRITORIAL AUTHORITY	Auckland Council	GROUND FLOOR PLAN	SHEET 7 OF 18
DATASET TYPE	SURVEYED	Surveyed by	HAMPSON & ASSOCIATES LTD	File	6486
DATUM	GEODETIC 2000	Scale	1:250	Date	July 2020
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814			DP 513088		



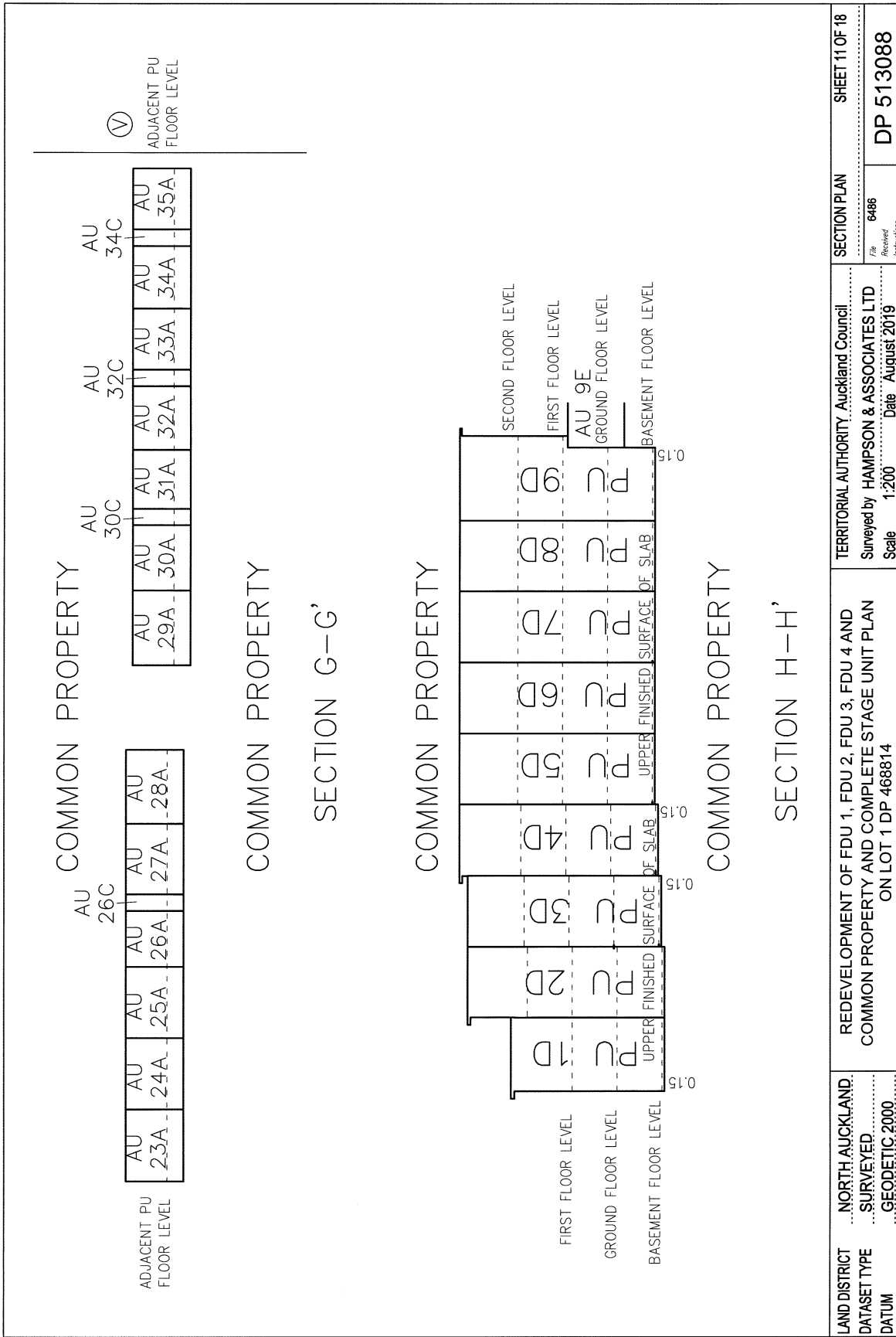
LAND DISTRICT	NORTH AUCKLAND	SECTION PLAN	SHEET 8 OF 18
DATASET TYPE	SURVEYED	Surveyed by	HAMPSON & ASSOCIATES LTD
DATUM	GEODETIC 2000	Scale	1:200
		Date	July, 2020
		File	6486
		Instructions	DP 513088
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814		TERRITORIAL AUTHORITY Auckland Council	



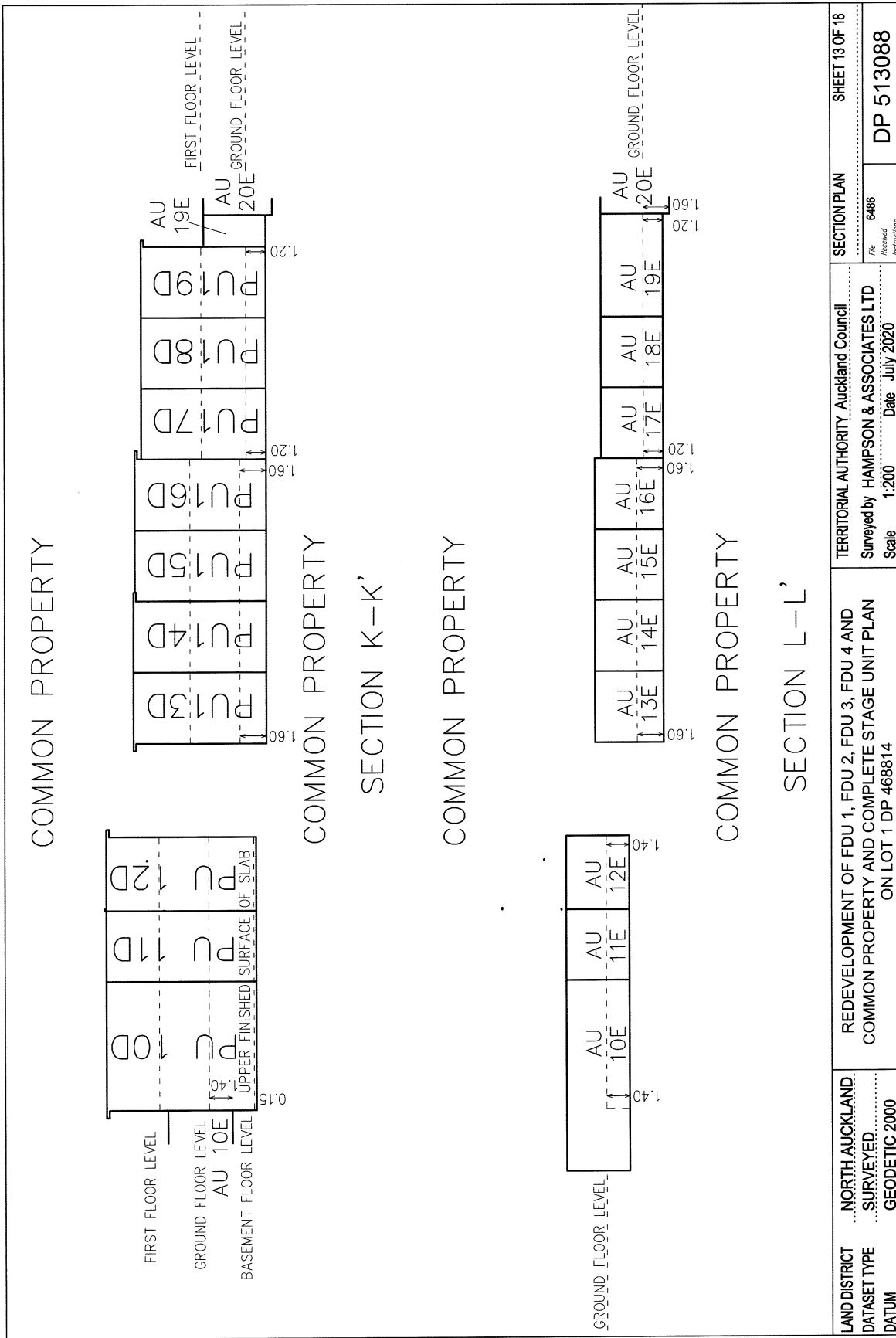
LAND DISTRICT	NORTH AUCKLAND	SECTION PLAN	SHEET 9 OF 18
DATASET TYPE	SURVEYED	File	6486
DATUM	GEODETTIC 2000	Received	
		Instructions	DP 513088
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814		TERRITORIAL AUTHORITY Auckland Council	
		Surveyed by HAMPSON & ASSOCIATES LTD	
		Scale 1:200 Date July 2020	



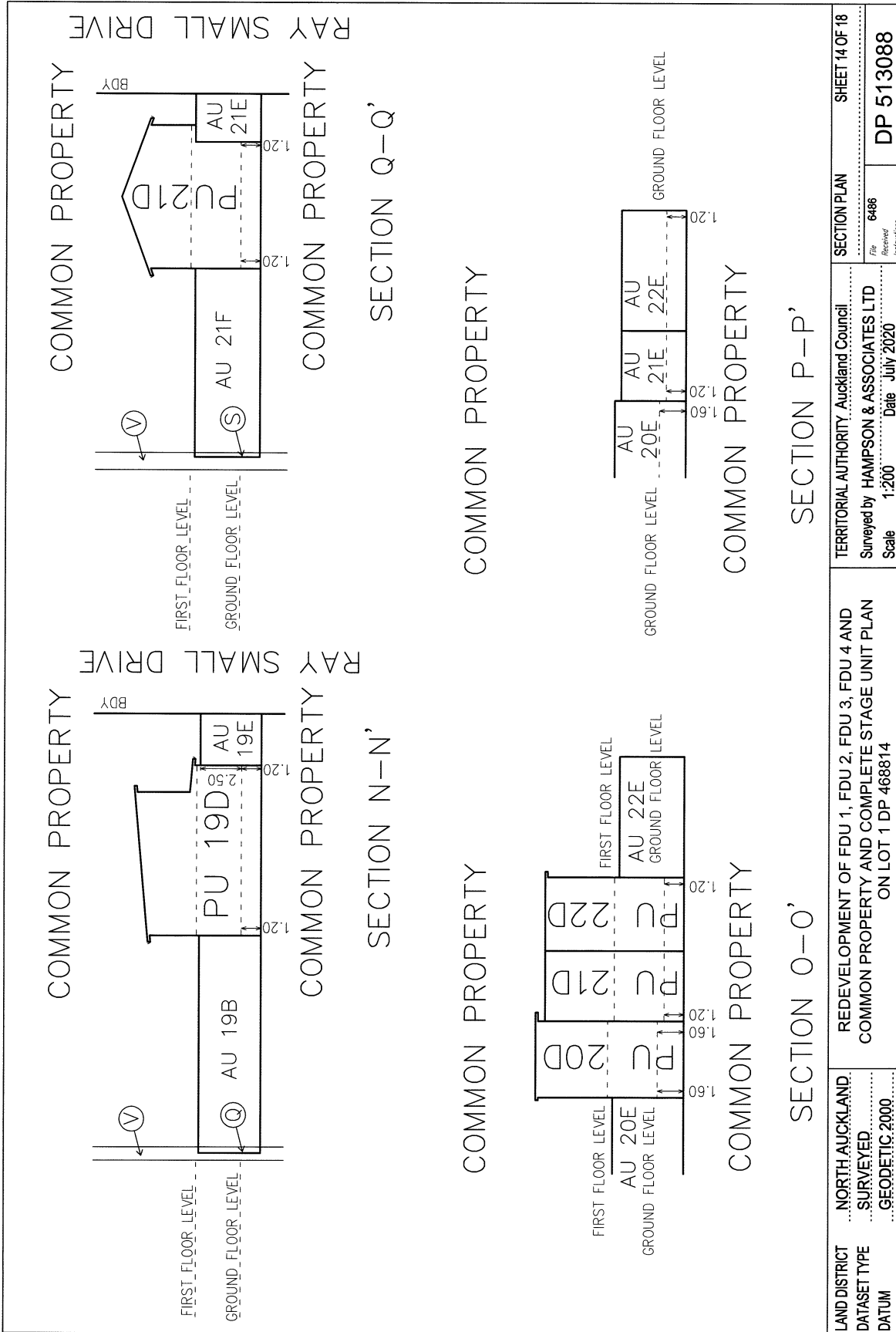
LAND DISTRICT	NORTH AUCKLAND	SECTION PLAN	SHEET 10 OF 18
DATASET TYPE	SURVEYED	TERRITORIAL AUTHORITY	Auckland Council
DATUM	GEODETIC 2000	Surveyed by	HAMPSON & ASSOCIATES LTD
		Scale	1:200
		Date	July, 2020
		File	6486
		Instructions	DP 513088
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814			



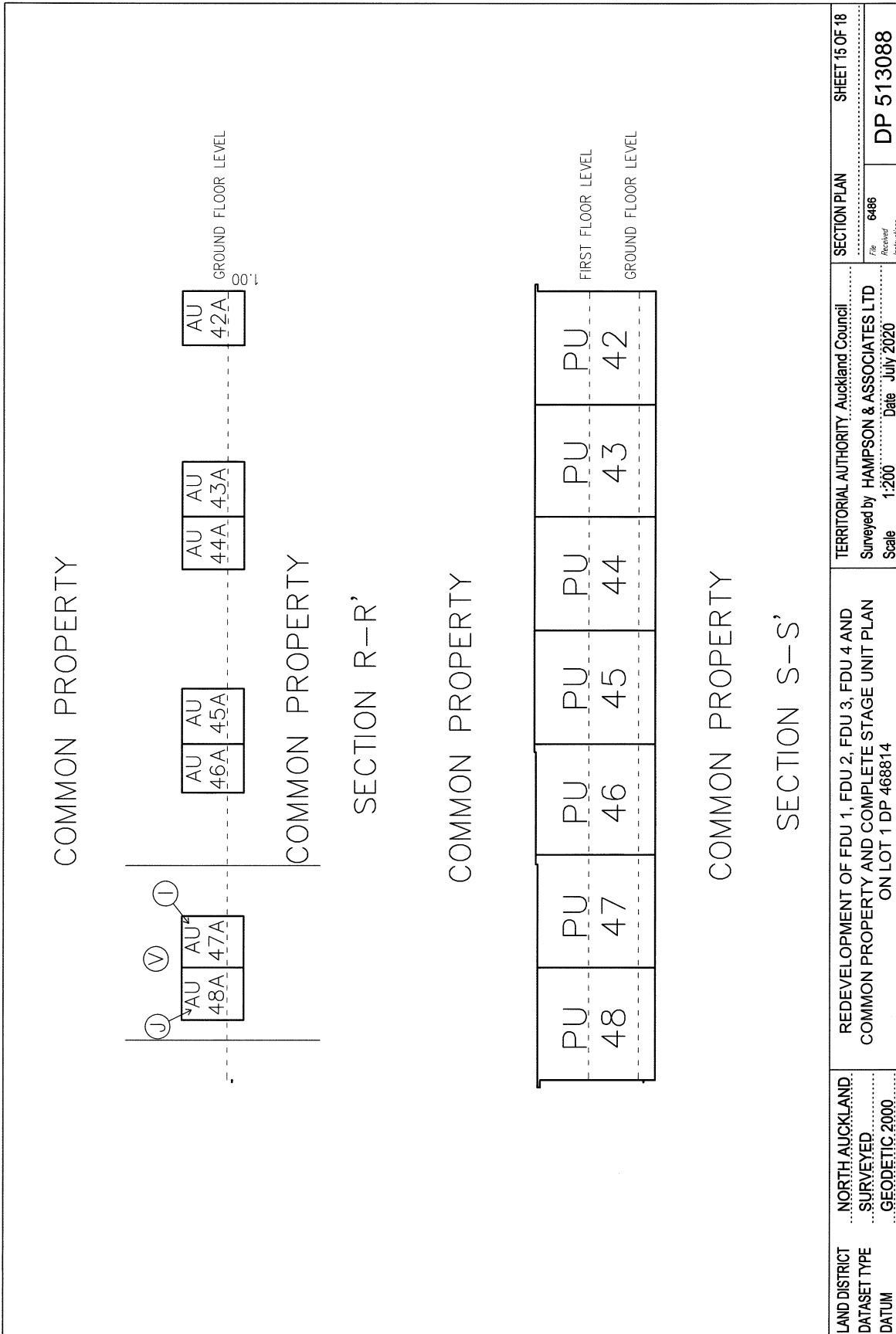
LAND DISTRICT	NORTH AUCKLAND	SECTION PLAN	SHEET 11 OF 18
DATASET TYPE	SURVEYED	TERRITORIAL AUTHORITY	Auckland Council
DATUM	GEODETIC 2000	Surveyed by	HAMPSON & ASSOCIATES LTD
		Scale	1:200
		Date	August 2019
		File	6486
		Instructions	DP 513088



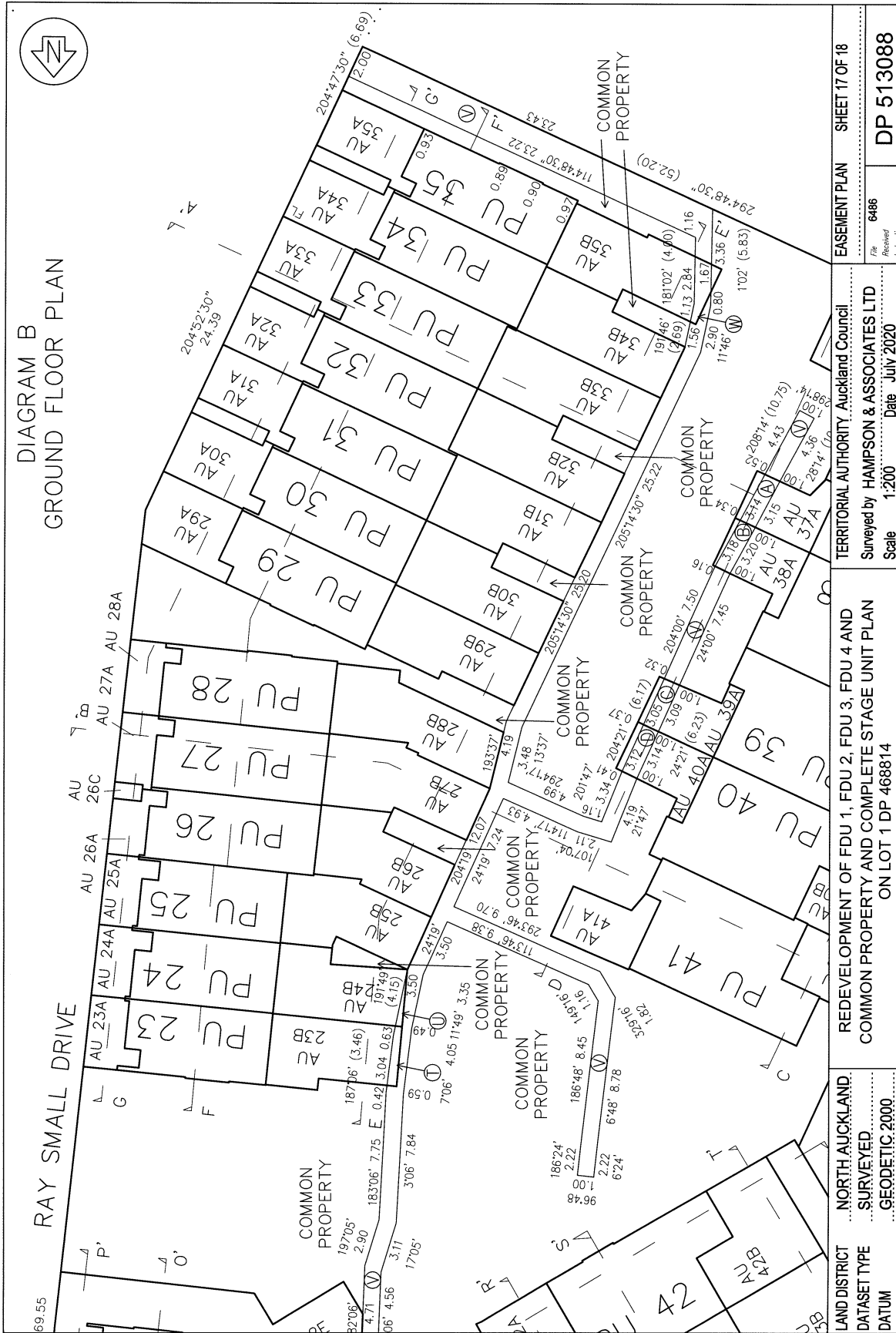
LAND DISTRICT	NORTH AUCKLAND	SECTION PLAN	SHEET 13 OF 18
DATASET TYPE	SURVEYED	TERRITORIAL AUTHORITY	Auckland Council
DATUM	GEODETIC 2000	Surveyed by	HAMPSON & ASSOCIATES LTD
		Scale	1:200
		Date	July 2020
		File	6486
		Instructions	DP 513088

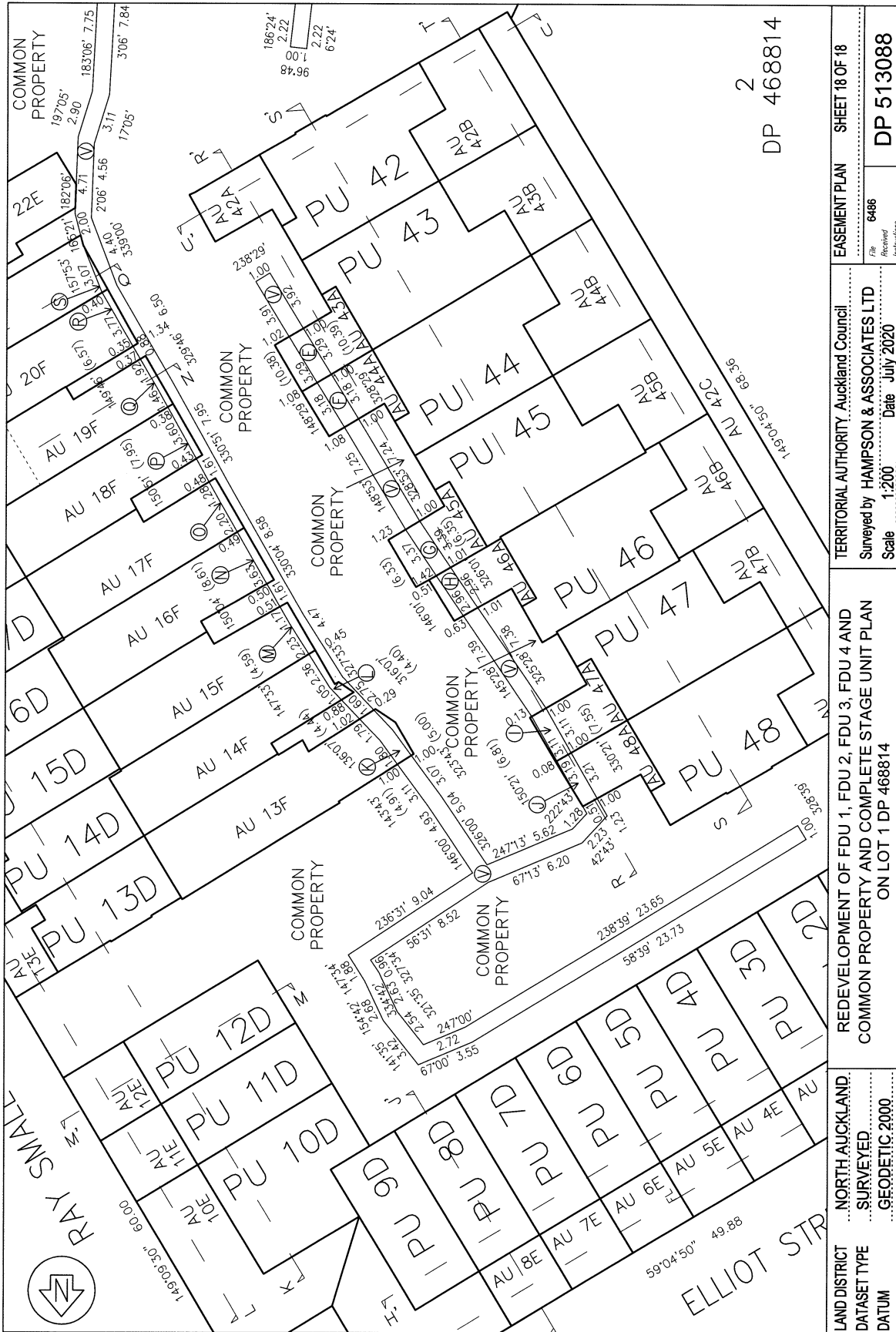


LAND DISTRICT	NORTH AUCKLAND	TERRITORIAL AUTHORITY	Auckland Council	SECTION PLAN	SHEET 14 OF 18
DATASET TYPE	SURVEYED	Surveyed by	HAMPSON & ASSOCIATES LTD	File	6486
DATUM	GEODETIC 2000	Scale	1:200	Date	July 2020
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN ON LOT 1 DP 468814			Date	July 2020	Instructions
					DP 513088



LAND DISTRICT	NORTH AUCKLAND	SECTION PLAN	SHEET 15 OF 18
DATASET TYPE	SURVEYED	TERRITORIAL AUTHORITY	Auckland Council
DATUM	GEODETTIC 2000	Surveyed by	HAMPSON & ASSOCIATES LTD
		Scale	1:200
		Date	July 2020
		File	6486
		Instructions	DP 513088





LAND DISTRICT	NORTH AUCKLAND	EASEMENT PLAN	SHEET 18 OF 18
DATASET TYPE	SURVEYED	TERRITORIAL AUTHORITY Auckland Council	
DATUM	GEODETIC 2000	Surveyed by HAMPSON & ASSOCIATES LTD	
REDEVELOPMENT OF FDU 1, FDU 2, FDU 3, FDU 4 AND COMMON PROPERTY AND COMPLETE STAGE UNIT PLAN		File	6486
ON LOT 1 DP 468814		Received	
		Date	July 2020
		Scale	1:200
			DP 513088

2
DP 468814



**SUPPLEMENTARY RECORD SHEET
UNDER UNIT TITLES ACT 2010**

**Guaranteed Search Copy issued under Section 60 of the Land
Transfer Act 2017**

Identifier **803979**
Land Registration District **North Auckland**
Date Issued 19 December 2017
Plan Number DP 513088

Subdivision of
 Lot 1 Deposited Plan 468814

Prior References
 629976

Unit Titles Issued

791643	791644	791645	791646
791647	791648	791649	791650
791651	791652	791653	791654
791655	791656	791657	791658
791659	791660	791661	791662
791663	791664	791665	791666
791667	791668	791669	791670
791671	791672	791673	791674
791675	791676	791677	791678
791679	791680	791681	791682
791683	791684	791685	791686
791687	791688	791689	791690

Interests

OWNERSHIP OF COMMON PROPERTY

Pursuant to Section 47 Unit Titles Act 2010 -

(a) the body corporate owns the common property and

(b) the owners of all the units are beneficially entitled to the common property as tenants in common in shares proportional to the ownership interest (or proposed ownership interest) in respect of their respective units.

C926281.1 Certificate that a building consent has been issued in respect of a building on the land that is described in Section 36(2) Building Act 1991 - 28.11.1995 at 11.53 am

D235357.1 Certificate that a building consent has been issued in respect of a building on the land that is described in Section 36(2) Building Act 1991 - 19.1.1998 at 2.05 pm

9561549.3 Consent Notice pursuant to Section 221 Resource Management Act 1991 - 4.11.2013 at 3:53 pm

11031768.1 Notice of change of body corporate operational rules pursuant to Section 106 Unit Titles Act 2010 - 15.2.2018 at 4:16 pm

11606935.6 Certificate of assessment of ownership interest pursuant to Section 32 Unit Titles Act 2010 - 19.3.2020 at 3:52 pm

Subject to a right (in gross) to convey electricity over part marked V on DP 513088 in favour of Vector Limited created by Easement Instrument 11606935.7 - 19.3.2020 at 3:52 pm

Subject to a right (in gross) to convey telecommunications over part marked V on DP 513088 in favour of Chorus New Zealand Limited created by Easement Instrument 11606935.9 - 19.3.2020 at 3:52 pm

11781649.1 Notice of change of body corporate operational rules pursuant to Section 106 Unit Titles Act 2010 - 23.6.2020 at 9:49 am