



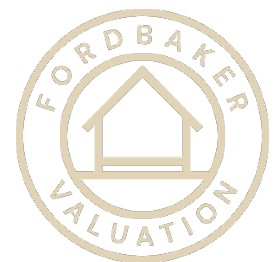
# RESIDENTIAL VALUATION REPORT

2 Hillview Road  
Birdlings Flat  
Banks Peninsula 7591

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Prepared for	The Andrews Family Trust
Client	The Andrews Family Trust
Effective date	21 September 2024
Preparation date	23 September 2024

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# 1. VALUATION SUMMARY

2 Hillview Road, Birdlings Flat, Banks Peninsula 7591

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## VALUATION

Market Value

**\$170,000**

(One Hundred and Seventy Thousand Dollars)

Unless otherwise stated, all figures are inclusive of GST (if any).

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## PROPERTY DETAILS

Type of Property                      Vacant site of 661 m<sup>2</sup>

The subject property comprises a vacant site of 661 m<sup>2</sup> and is situated within the small Banks Peninsula seaside settlement of Birdlings Flats, some 45 kilometres distance south of Christchurch.

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## INSTRUCTIONS

Instructed By	Heather Woods
Client	The Andrews Family Trust
Purpose of Valuation	To assess the Market Value of the property
Effective Date	21 September 2024
Report Preparation Date	23 September 2024

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## VALUER

**John Radovonich** – B COM, (VPM), SPINZ, ANZIV  
Registered Valuer, Managing Director

This Valuation Summary is part of the entire Valuation Report and must be read in conjunction with the whole report

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## SPECIAL ASSUMPTIONS

None known

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## 2. SCOPE OF WORK



<b>Valuer Introduction</b>	This report has been prepared by John Radovonich, B Com (VPM), SPINZ, ANZIV, AREINZ, Registered Valuer, who has been in private practice as a Valuer since 1985, working as an Urban and Rural Valuer primarily in the Canterbury Province.
<b>Identification and Status of the Valuer</b>	<p>We confirm that the Registered Valuer signing the report holds a current Annual Practicing Certificate.</p> <p>We confirm that FordBaker Valuation Limited holds and maintains a current Indemnity Insurance Policy and that the Registered Valuer signing the report is covered by the Policy.</p>
<b>Instructed By</b>	Heather Woods
<b>Client</b>	The Andrews Family Trust
<b>Assets Valued</b>	2 Hillview Road, Birdlings Flat, Banks Peninsula 7591
<b>Purpose of Valuation</b>	To assess the Market Value of the property
<b>Basis of Value</b>	<p>The International Valuation Standards 31 January 2022 defines 'Market Value' as:</p> <p><i>"The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties have each acted knowledgeably, prudently and without compulsion."</i></p>
<b>Valuation Currency</b>	All dollars quoted in this report are NZD.
<b>Date of Inspection</b>	21 September 2024
<b>Effective Date</b>	21 September 2024
<b>Nature and Source of the Information Relied Upon</b>	<p>We have accessed the following information in completing this assessment:</p> <ul style="list-style-type: none"><li>• Record of Title – Land Information New Zealand</li><li>• Property-Guru information</li><li>• PropertySmarts (REINZ)</li><li>• Headway Systems Limited (Valbiz)</li><li>• Christchurch City Council (<a href="http://www.ccc.govt.nz">www.ccc.govt.nz</a>)</li><li>• Environment Canterbury (<a href="http://www.ecan.govt.nz">www.ecan.govt.nz</a>)</li><li>• FordBaker Valuation Limited sales and rental database information</li><li>• Canterbury Earthquake Recovery Authority (CERA – now disestablished) information from Property Search Canterbury Maps (<a href="https://propertysearch.canterburymaps.govt.nz/">https://propertysearch.canterburymaps.govt.nz/</a>)</li><li>• QuickMap (Custom Software Limited)</li><li>• Google Earth (<a href="https://www.google.com/earth">https://www.google.com/earth</a>)</li><li>• Google Maps (<a href="http://www.google.co.nz/maps">www.google.co.nz/maps</a>)</li></ul>

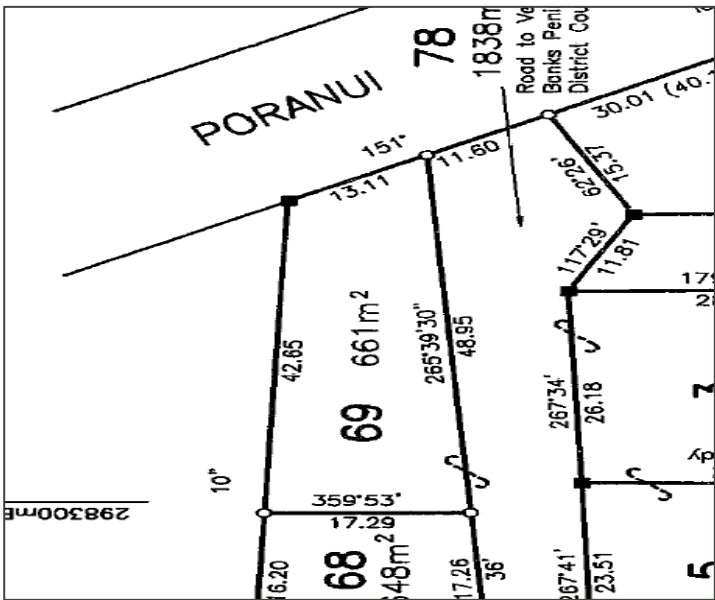
<b>Special Assumptions</b>	For 'Special Assumptions' made in this report, refer to 13. Special Assumptions and Additional Comments
<b>Restrictions on Use, Distribution or Publication</b>	<p>The report is not to be relied upon by any other person or for any other purpose other than those parties identified under 'Client'. We accept no liability to third parties nor do we contemplate that this report will be relied upon by third parties. We invite other parties who may come into possession of this report to seek our written consent to them relying on this report.</p> <p>We reserve the right to withhold our consent or to review the contents of this report in the event that this report is provided to a third party or used for another purpose other than .</p>
<b>Valuation Standards</b>	<p>The valuation has been completed in compliance with the following International Valuation Standards and Australia and New Zealand Valuation and Property Guidance Papers:</p> <ul style="list-style-type: none"> <li>• IVS Framework Fundamentals</li> <li>• IVS 101 Scope of Work</li> <li>• IVS 102 Investigations and Compliance</li> <li>• IVS 103 Reporting</li> <li>• IVS 104 Bases of Value</li> <li>• IVS 105 Valuation Approaches and Methods</li> <li>• IVS 400 Real Property Interests</li> <li>• ANZVGP111 Valuation Procedures – Real Property</li> <li>• ANZPGP201 Disclaimer Clauses &amp; Qualification Statements</li> <li>• NZVGP501 Goods and Services Tax (GST) In Property</li> <li>• NZPGP601 Methods of Measurement</li> <li>• IVS 410 Development Property</li> <li>• This valuation report complies with the Residential Valuation Standing Instructions, Version 1.3, dated 1 March 2019 but does not contain a Mortgage Recommendation as required under Section 2.17.1. We refer potential lenders to the risk summary in Section 9 of our report.</li> </ul> <p>In accordance with Residential Valuation Standing Instructions Version 1.3, dated 1 March 2019, the Registered Valuer has inspected the vacant site.</p>

# 3. RECORD OF TITLE



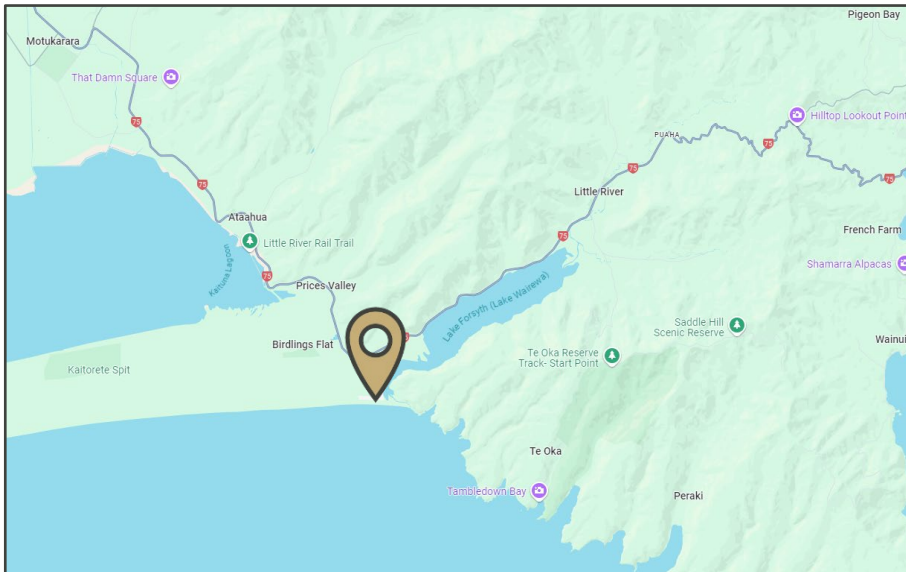
<b>Type</b>	Record of Title Freehold
<b>Identifier</b>	CB47B/440
<b>Land Registration District</b>	Canterbury
<b>Estate (Tenure)</b>	Fee Simple
<b>Area</b>	661 m <sup>2</sup> together with various part shares which are accessways associated with properties in the Birdlings Flat settlement and which lead from the main streets, Coates and Hillview Roads to the stony rugged coastal foreshore.
<b>Legal Description</b>	Lot 69 Deposited Plan 81933
<b>Proprietor</b>	Heather Joan Woods and Margaret Leslie Bothwell
<b>Interests of Note</b>	There is an Easement Certificate A472436.2 relating to various rights to convey electric power within the Settlement. There is also a further Easement, A472436.8 providing further easements relating to telecommunications and water within the Settlement.  As discussed above, the property also has an interest in various accessways which lead to the stony foreshore at Birdlings Flat from the Settlement areas.
<b>Comments on Interests</b>	The above interests have been taken into account in our valuation assessment.

The Title site plan is as follows:



Refer 'Appendix A – Record of Title Freehold'

# 4. LOCATION



Source: [www.google.co.nz/maps](http://www.google.co.nz/maps)

**Location**

Birdlings Flat

**Location Description**

Birdlings Flat is a small seaside Settlement at the eastern end of Kaitorete Spit and at the southern end of Lake Forsyth, some 45 kilometres distance south of Christchurch. To the south of the main Settlement area is the rugged ocean coastline with a steep stony shoreline.

Surrounding development comprises mainly older style baches and properties which sell in the lower price bracket of the Christchurch and Banks Peninsula market. These properties are often held as holiday homes.

**Amenities**

There is a small playground at Birdlings Flat, public toilets, a community hall and the ocean whilst the Little River Rail Trail, a popular cycleway, passes this locality between Christchurch and Little River which is some 13 kilometres distance north-east. There is a store and basic amenities available at Little River where there is also a school. As mentioned previously Christchurch is within easy commuting distance north of this location.

# 5. RESOURCE MANAGEMENT



## 5.1 ZONING INFORMATION

**Local Authority:** Christchurch City Council

The '**Residential Small Settlement**' zone comprises small settlements on Banks Peninsula and in the north-eastern part of the district that function as small coastal or rural settlements that are isolated from the main urban areas.

Within the Natural Hazard Overlays within the District Plan, the property is detailed within a Liquefaction Management Area and a Coastal Hazard location. It is also located within a Coastal Environment and is detailed as having Ngai Tahu Cultural significance. The property is noted with a Mahaanui Iwi Management Plan Silent Files and Kaitorete Spit notation.

### **Resource Management (Enabling Housing Supply and Other Matters) Amendment Act 2021:**

The Christchurch City Council initially declined to adopt the Government's rules for housing intensification that were set down in the Resource Management (Enabling Housing Supply and Other Matters) Amendment Act 2021 but has recently released a proposed variation to Plan Change 14. Accordingly, the proposed new development rules and implementation of Plan Change 14 in the Christchurch City Council district remains uncertain, but the Christchurch City Council is seeking to reduce the proposed intensification standards.

### **Existing Use:**

The existing use of the property conforms as a permitted use under this zoning. Development of the section will need to be undertaken in accordance with local Council rules and requirements.

It is important to note that 1000m<sup>2</sup> is required for a dwelling and accordingly the subject site is undersize and will need suitable consent from the Christchurch City Council for development. We also note that a 3 metre internal set back is required and a 5 metre set back from the street frontage if the garage door is fronting the road. If not, this set back can be reduced to 4.5 metres. Building site density is 25% or a maximum area of 250m<sup>2</sup>.

Given the long narrow nature of the site it would seem likely that development would also occur in this manner and would focus to the western end of the section where there is increased site width.

The Silent File notation detailed above will trigger an application on Consent lodgement to the Mahaanui Iwi to ensure that the land is investigated and deemed suitable for development.

## 5.2 RATING VALUATION

Rating Valuation as at 1 August 2022, Christchurch City Council

Land Value	\$117,000
Improvements Value	\$ Nil
<b>Capital Value</b>	<b><u>\$117,000</u></b>



Rating Valuations are conducted on a mass appraisal basis, generally once every three years, in order to provide a basis to assist territorial authorities to collect revenue through rates. Individual properties are not inspected on a regular basis and changes in the improvements may not be recorded. The Rating Values are expressed on a Freehold Estate basis.

# 6. LAND



## 6.1 SITE DESCRIPTION



Source: Property Search Canterbury Maps

Site Area	661 m <sup>2</sup> plus undivided shares in various accessways leading from Coates and Hillview Roads down to the stony foreshore.
Site Description	<p>Comprising an irregular shaped site with an eastern boundary and frontage to Poranui Beach Road of 13.11 metres. The front and rear boundaries taper outwards to a western boundary of 17.29 metres. The property has a frontage of 48.95 metres and it comprises a long reasonably narrow site.</p> <p>The land is elevated slightly above Hillview Road comprising an undulating stony base with some low growing natural vegetation.</p> <p>Pleasant views exist from the site to the hills to the north and east with undeveloped stony land backing onto the site to the north and to the western side of Poranui Beach Road. A glimpse of the ocean is achieved with a viewing area particularly evident via the accessway opposite the eastern end of the site. Some fencing exists to the land.</p>
Services	There is a local water supply at Birdlings Flat, power is provided, and suitable effluent disposal would need to be developed in association with a new residence on the land. In preparing this report and unless otherwise stated, services to the property have not been tested nor have we searched local authority records to ascertain restrictions affecting the property.

## 6.2 TECHNICAL LAND CATEGORY

### Green Zone, N/A – Port Hills & Banks Peninsula

- In this zone, properties in parts of the Port Hills and Banks Peninsula have not been given a Technical Category. This is because properties in the hill areas have always required a site-specific foundation design and are not generally subject to liquefaction or lateral spread.
- Normal consenting procedures will apply in these areas.

*The zoning information has been provided by Property Search Canterbury Maps and is correct to the best of their knowledge at the time of publishing.*

## 6.3 'LLUR' PROPERTY STATEMENT (LISTED LAND USE REGISTER)

In May 2014, Environment Canterbury released the Listed Land Use Register, which identifies where hazardous activities are known to have occurred or are currently occurring in Canterbury. From reviewing the Register, the subject site is not recorded on the 'LLUR' Property Statement as containing noxious, hazardous or dangerous activities with no recorded possible site impairment.

## 6.4 FLOOD/Tsunami RISK

### Potential Flood Hazard

We are aware that some areas of the City are prone to flooding in heavy rain events and that post-earthquake engineering studies have shown potential increases in flood levels in some suburbs.

The property is not identified within a Flood Management Area as detailed within the Christchurch City Council District Plan.

The Tsunami Evacuation Zone Maps for Canterbury identify the subject property within the Orange Evacuation Zone.

This is a Medium Risk Zone which identifies areas which are less likely to be affected by a Tsunami and includes low-lying coastal areas that are likely to be flooded in a large Tsunami that inundates land.

## 7. IMPROVEMENTS



Vacant residential section.

# 8. MARKET CONSIDERATIONS



## Economic Factors

On the 14 August 2024 the Reserve Bank reduced the Official Cash Rate (OCR) by 25 basis points to 5.25% which is the first change in the OCR since May 2023 and the first decrease since March 2020. The Consumers Price Index (CPI) continues to decrease and as of Quarter 2 of 2024 it is sitting at 3.30% year on year, nearing the Monetary Policy Committee's 1.00% to 3.00% percent target band.

Mortgage interest rates increased sharply from the end of 2021, in line with the increases to the OCR, but in recent times we have seen banks make reductions to their rates. As of 18 September 2024, five-year fixed term mortgages with a 20% deposit or greater are all sitting at 5.69%. The one-year fixed rates are between 6.29% and 6.45% and Floating mortgage rates are currently sitting between 8.25% to 8.44%.

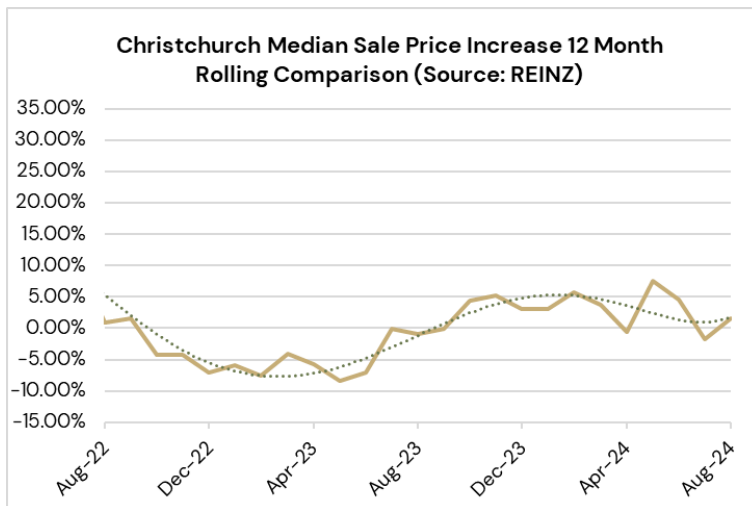
## Existing Housing Market

The housing market saw significant demand and a period of sharp growth from the first COVID-19 lockdown in March 2020 until the end of 2021 where there were initial signs that market activity was beginning to slow.

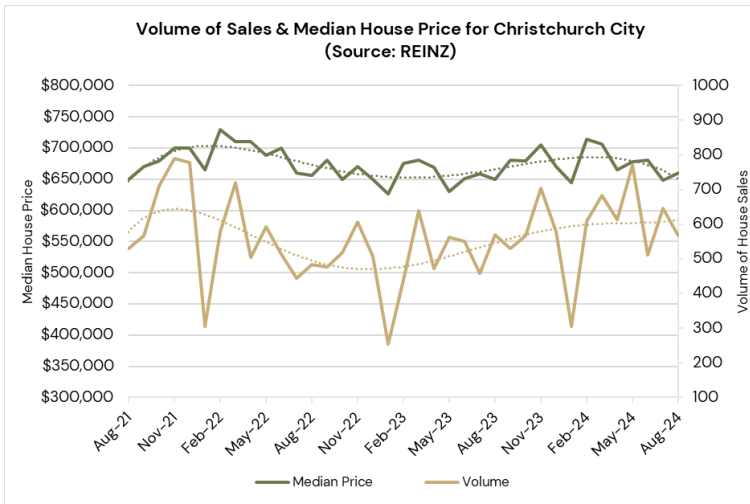
Tighter lending rules and further LVR restrictions were introduced towards the end of 2021, and this together with higher interest rates, high inflation and the cost-of-living limited affordability and impacted demand in the Christchurch housing market.

In more recent months, however, we have seen sales activity increase in most market sectors, particularly first home buyers and for properties in the lower and mid-price sectors of the market. There has also been an increase in the number of properties available for sale in most areas.

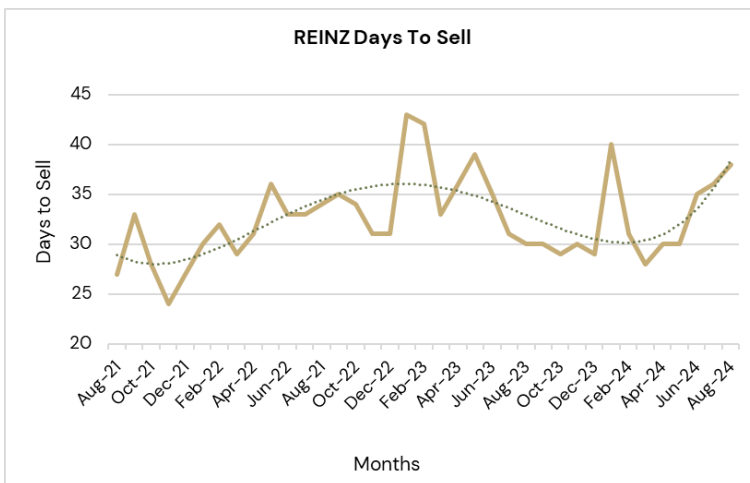
Key features of the market are shown below:



The trend line indicates that the Christchurch median sale price over a 12-month rolling period (e.g. August 2024 vs August 2023) shows a recovery in mid 2023 following a period of declining. More recently trends show that median sales prices have settled. In August 2024 the median price in Christchurch was 1.54% higher compared to 12 months prior.



According to REINZ, the Christchurch median sale price was \$660,000 in August 2024, compared to \$650,000 in August 2023. With regards to sale volumes, these appear to have stabilised after trends showing a period of momentum in the second half of 2023. There has been an increase in auction activity in comparison to years prior and figures from realestate.co.nz indicate that listings in Canterbury were 14.80% higher in August 2024 than was the case in August 2023.



According to REINZ, in August 2024 the median selling period for a property in Christchurch was 38 days to sell, compared to 30 days in August 2023.

## 8.1 MARKET TRENDS

- After a period of unprecedented value growth post COVID-19, sales activity in the residential market slowed but is now showing signs of recovery in many sectors
- Strong net migration gains into New Zealand
- Lower prices for new build properties, particularly townhouses and apartments since the market peak at the end of 2021/early 2022
- Stabilising section prices throughout the region
- Building costs now stabilising after a period of high building cost inflation due to material and labour shortages
- International uncertainty due to the Russia/Ukraine and Israeli/Palestinian conflicts
- Relatively high inflationary trends remain worldwide but with reducing inflation levels in most major economies

- Increasing investor interest in the market but investors are still very cautious due to many factors including:
  - Interest rates remaining high compared to 2020/2021 levels
  - The cost of bringing properties up to Healthy Home Standards
  - Residential Tenancies Act generally favouring tenants although changes are currently proposed
  - Tax changes to income, residential investment and commercial properties
  - Loan-to-Value restrictions easing slightly from 1 July 2024
  - The implementation of new Debt-to-Income restrictions from 1 July 2024

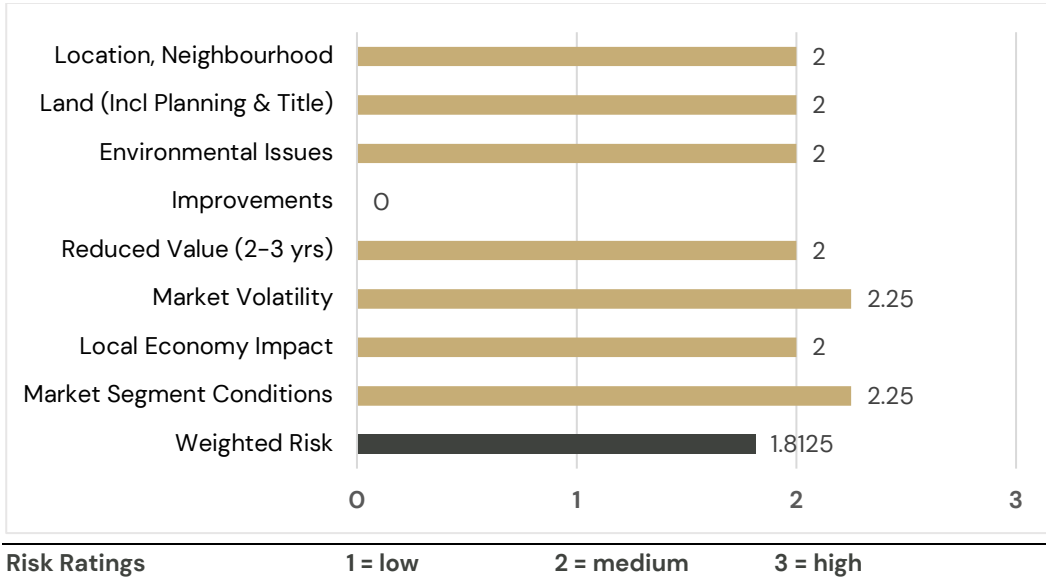
## 8.2 BIRDLINGS FLAT MARKET OBSERVATIONS

In recent times demand for property on the Banks Peninsula has eased and the market has been very sluggish with only low volumes of sales evident. This has been due to economic trends detailed under our market considerations but also the colder Winter months when activity on the Peninsula is reduced.

Birdlings Flat is a very affordable location and many of the older holiday type baches in this settlement have, and are being, improved and modernised. The affordability of this location, its coastal and rural setting, together with its relatively easy commuting distance from Christchurch, means that properties which are offered for sale in the area are generally met with good buyer demand.



# 9. RISK



**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.

## 9.1 RISK SUMMARY

### Strengths

- Coastal seaside settlement
- Very affordable location
- Easy commuting distance to Christchurch
- Good size site
- Pleasant outlook achieved

### Weaknesses

- High interest rates
- Development/build costs associated development of the section
- Town Planning limitations – particularly in terms of site size and set backs
- Tsunami risk location
- A Silent File exist over this site

## 9.2 SALEABILITY

We would anticipate that the subject property, if realistically priced, would have sold within 72 days if marketed in the period immediately preceding the effective date of our valuation.



## 10. VALUATION APPROACH

We have undertaken our Market Value assessment on the basis of a Market Approach in accordance with International Valuation Standard 105 – Valuation Approaches and Methods. The Market Approach provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is available.

Within the Market Approach we have adopted the Comparable Transactions Method where comparisons are drawn with the evidence and subjective adjustments are applied where necessary to account for variations in land and location details, the size, condition and nature of improvements and time.

Having determined a value range from our sales evidence we have then finalised our valuation via a summation approach. Under this approach we determine appropriate values for the individual constituent parts which make up the value of the property namely the land value, improvements and chattels. This final value sum is detailed as the apportionment of value within our valuation assessment.

# 11. SALES EVIDENCE



## 11.1 SALES EVIDENCE

Recent sales of relevance include, however are not limited to the following:

<p><b>4 Hillview Road, Birdlings Flat</b></p> 	<p><b>Sale Date</b> Oct-23</p>	<p><b>Sale Price</b> \$300,000</p>	<p><b>Land Area m<sup>2</sup></b> 648</p>	<p>Comprising the site immediately west of the subject. At the time of sale an unconsented dwelling existed on the site comprising a reasonably substantial structure. Since the time of sale, significant improvements have been made to the dwelling and associated improvements. Accordingly, this is an improved sale. We would anticipate the improvements had an added value to the property of approximately \$120,000 indicating an underlying land value of around \$180,000.</p>
<p><b>145A Poranui Beach Road, Birdlings Flat</b></p> 	<p><b>Sale Date</b> May-24</p>	<p><b>Sale Price</b> \$191,000</p>	<p><b>Land Area m<sup>2</sup></b> 1,274</p>	<p>Comprising a larger rear site from the north-eastern side of Poranui Beach Road. There is a run down cottage style structure and shed on this property with limited added value to the site. We have estimated an added value for the improvements of \$20,000 indicating an underlying land value of around \$170,000.</p>
<p><b>4509 Christchurch Akaroa Road, Cooptown</b></p> 	<p><b>Sale Date</b> Apr-24</p>	<p><b>Sale Price</b> \$175,000</p>	<p><b>Land Area</b> 1,064 m<sup>2</sup></p>	<p>This site is situated at Little River on the corner of the main Christchurch Akaroa Road and Mersey Street. It is sited somewhat below the road level, however, enjoys a good Cooptown location and we consider it provides a useful comparison with the subject.</p>
<p><b>14 Clifton Street, Birdlings Flat</b></p> 	<p><b>Sale Date</b> Jul-23</p>	<p><b>Sale Price</b> \$205,000</p>	<p><b>Land Area</b> 869 m<sup>2</sup></p>	<p>Comprising an excellent, large rectangular shaped site located from the southern side of Clifton Street and well located within Birdlings Flat. There are a number of small storage buildings on this site with an added value of approximately \$30,000 indicating a residual land value of \$175,000.</p>

\* Photos sourced from Property Smarts and Real Estate Institute

## 11.2 SUMMARY OF SALES EVIDENCE

Address	Contract Date	Sale Price	Site Area m <sup>2</sup>
4 Hillview Road, Birdlings Flat	Oct-23	\$300,000	648
145A Poranui Beach Road, Birdlings Flat	May-24	\$191,000	1,274
4509 Christchurch Akaroa Road, Cooptown	Apr-24	\$175,000	1,064
14 Clifton Street, Birdlings Flat	Jul-23	\$205,000	869

\* We have relied on external database information for floor area and other detail.

## 11.3 RECONCILIATION OF SALES

Our sales evidence indicates sales with an underlying land value in the \$170,000 to \$180,000 transaction zone. In terms of the subject property, the shape is inferior, however, we believe it has an excellent location within the Settlement with good proximity to the ocean and the excellent outlook achieved. We have been mindful of the more challenging market conditions currently being experienced and accordingly have finalised our assessed value at the lower end of the above range in adopting a final sum of \$170,000.



## 12. VALUATION

### VALUATION

We assess the Market Value of the subject to be:

**\$170,000**

(One Hundred and Seventy Thousand Dollars)

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Unless otherwise stated, all figures are inclusive of GST (if any).

# 13. SPECIAL ASSUMPTIONS AND ADDITIONAL COMMENTS



None known



## 14. DISCLOSURES

### 14.1 INSURANCE STATUS

Our assessment is contingent on adequate agreed value replacement or full reinstatement insurance including natural disaster cover being held or being able to be obtained and maintained for the property under terms and conditions that are not excessively onerous. Should this not be possible, then the marketability and market value of the property could be seriously affected.

In the case of an assigned insurance policy, some of the policy benefits can be less than those that would have been enjoyed by the original policy holder. Our valuation assumes that any assigned insurance policy includes full reinstatement cover.

### 14.2 SURVEY

We have not undertaken 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 legal 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.

### 14.3 ENVIRONMENTAL

No enquiries in respect of any property or of any improvements thereon have been made for any sign of timber infestation, asbestos or other defect, whether latent, or patent. We are not aware if the property has been contaminated by the past or present manufacture or use of drugs or other noxious substances and have completed our assessment on the basis that the property is clear of contamination from such a cause. We reserve the right to amend our valuation should the property prove to be contaminated.

### 14.4 STRUCTURAL

This report has been prepared for valuation purposes only and is not intended to be a structural, geotechnical or environmental survey. Furthermore, we have not sighted a qualified engineer's structural survey of the improvements, or its plant and equipment, nor are we a building construction and/or structural expert. Accordingly, we are unable to certify the structural soundness of the improvements, nor can we confirm whether the buildings are earthquake prone or present any seismic risk. Our assessment assumes the buildings to be sound unless stated otherwise. Prospective purchasers or mortgagees would need to make their own enquiries in this regard.

### 14.5 LIM / PIM

We have not obtained Project and Land Information Memoranda from the Local Authority and recommend these be requested by you. Where we have been unable to establish specific building consent/permit details, or code compliance information in respect of improvements undertaken, we have assumed that all building consents/permits have been obtained for the property and that compliance certification has been approved, with no major problems identified. If it is found within the Project and Land Information Memorandum that there are negative implications that may affect the property value, we reserve the right to review or reassess our valuation.

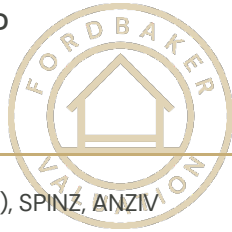
# 15. VALUER



For and on behalf of:

**FORDBAKER VALUATION LIMITED**

A handwritten signature in blue ink, appearing to read 'John Radovonich', positioned above a horizontal line.



**John Radovonich** – B COM, (VPM), SPINZ, ANZIV

Registered Valuer

Managing Director

DDI: +64 3 964 4151

Email: [john@fordbaker.co.nz](mailto:john@fordbaker.co.nz)

## **Involvement**

Inspection

Valuation Calculation

Report Preparation



# 16. APPENDICES



- A. Record of Title Freehold
- B. Additional Photographs

# QUALIFICATIONS & DISCLAIMERS



- The value provided in this valuation is our opinion of the market value on a willing buyer/willing seller basis. That value may change in the future due to market conditions and changes to the state of the property, which is the subject of this report. Any decision to lend should take these factors into account.
- This valuation does not in any way concern itself, either expressly or by implication with the ability of the mortgage applicant to meet the financial commitments arising therefrom.
- This valuation and all valuation services are provided by FordBaker Valuation Limited solely for the use of the client. FordBaker Valuation 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.
- 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.
- This report is relevant as at the effective date of our assessment 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 or borrowing, restructuring or any other transaction that you consult us.
- FordBaker Valuation Limited has a policy of not contracting out of the provisions of the Consumer Guarantees Act. Accordingly, where there is any conflict between any statement in this report and the Consumer Guarantees Act 1993, the latter shall prevail.
- 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.
- Substances such as asbestos, other chemicals, toxic wastes or other potentially hazardous materials could, if present, adversely affect the value of the property. The stated value estimate is on the assumption that there is no material on or in the property that would cause loss in value. No responsibility is assumed for any such conditions and the recipient of this report is advised that the Valuer is not qualified to detect such substances, quantify the impact on values or estimate the remedial cost.
- This report complies with the International Valuation Standards as of 31 January 2022 and API/PINZ Valuation Standards, Guidance Papers with current Standing Instructions, Version 1.3, dated 1 March 2019.
- We confirm that FordBaker Valuation Limited holds and maintains a current professional indemnity insurance policy.
- This valuation may not be used for Contributory Mortgage Lending purposes, however, this policy does not apply to Solicitor Nominee Company Lending.
- We confirm that the Valuer has no financial interest or otherwise in the property and has no relationship with the vendor, purchasers or agents.
- Where another party has supplied information to us, this information is believed to be reliable and accurate, but we can accept no responsibility if this should prove not to be so.
- The valuation reflects the Valuer's view of the market conditions existing at the date of the report and does not purport to predict future market condition.

# APPENDIX A



## RECORD OF TITLE FREEHOLD



**RECORD OF TITLE  
UNDER LAND TRANSFER ACT 2017  
FREEHOLD  
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** CB47B/440  
**Land Registration District** Canterbury  
**Date Issued** 29 September 2000

**Prior References**  
CB48B/102

---

**Estate** Fee Simple  
**Area** 661 square metres more or less  
**Legal Description** Lot 69 Deposited Plan 81933  
**Original Registered Owners**  
Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

---

**Estate** Fee Simple - 1/68 share  
**Area** 120 square metres more or less  
**Legal Description** Lot 73 Deposited Plan 81933  
**Original Registered Owners**  
Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

---

**Estate** Fee Simple - 1/68 share  
**Area** 258 square metres more or less  
**Legal Description** Lot 74 Deposited Plan 81933  
**Original Registered Owners**  
Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

---

**Estate** Fee Simple - 1/68 share  
**Area** 229 square metres more or less  
**Legal Description** Lot 75 Deposited Plan 81933  
**Original Registered Owners**  
Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

---

**Estate** Fee Simple - 1/68 share  
**Area** 321 square metres more or less  
**Legal Description** Lot 76 Deposited Plan 81933  
**Original Registered Owners**  
Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

---

**Estate** Fee Simple - 1/68 share  
**Area** 75 square metres more or less  
**Legal Description** Lot 77 Deposited Plan 81933

**Original Registered Owners**

Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

**Estate** Fee Simple - 1/68 share  
**Area** 44 square metres more or less  
**Legal Description** Lot 83 Deposited Plan 81933

**Original Registered Owners**

Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

**Estate** Fee Simple - 1/68 share  
**Area** 358 square metres more or less  
**Legal Description** Lot 71 Deposited Plan 81934

**Original Registered Owners**

Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

**Estate** Fee Simple - 1/68 share  
**Area** 235 square metres more or less  
**Legal Description** Lot 72 Deposited Plan 81934

**Original Registered Owners**

Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

**Estate** Fee Simple - 1/68 share  
**Area** 138 square metres more or less  
**Legal Description** Lot 70 Deposited Plan 81935

**Original Registered Owners**

Edwin David Wylie as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993

**Interests**

A472436.2 Easement Certificate specifying the following easements - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
Convey electric power	Lot 74 Deposited Plan 81933 - herein	K DP 81933	Lot 12 Deposited Plan 81933 - CT CB47B/431	

A472436.5 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey electric power	Lot 77 Deposited Plan 81933 - herein	L DP 81933	Orion New Zealand Limited	

A472436.6 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey electric power	Lot 71 Deposited Plan 81934 - herein	BD DP 81934	Orion New Zealand Limited	

A472436.7 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 pm and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey electric power	Lot 70 Deposited Plan 81935 - herein	CK DP 81935	Orion New Zealand Limited	

A472436.8 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Telecommunication purposes	Lot 77 Deposited Plan 81933 - herein	L DP 81933	Telecom New Zealand Limited	

A472436.10 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Telecommunications purposes	Lot 70 Deposited Plan 81935 - herein	CK DP 81935	Telecom New Zealand Limited	

A472436.11 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey water	Lot 77 Deposited Plan 81933 - herein	L DP 81933	The Banks Peninsula District Council	

A472436.12 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey water	Lot 71 Deposited Plan 81934 - herein	BD DP 81934	The Banks Peninsula District Council	

A472436.13 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey water	Lot 70 Deposited Plan 81935 - herein	CK DP 81935	The Banks Peninsula District Council	

5028919.1 Transfer to John Leonard Goodrick Smith - 13.3.2001 at 11:28 am

11545984.1 Transfer to Heather Joan Woods and Margaret Leslie Bothwell - 20.9.2019 at 1:42 pm

11745623.1 Departmental dealing correcting memorials to Banks Peninsula District Council - 7.5.2020 at 7:00 am

Reference:

Prior CT: 48B/102

Document No.: A472436.36



LT69

REGISTER

47B/440

## CERTIFICATE OF TITLE UNDER LAND TRANSFER ACT 1952

This Certificate dated the 29th day of September Two Thousand under the seal of the Registrar-General of Land, New Zealand, for the Land Registration District of CANTERBURY

WITNESSETH that EDWIN DAVID WYLIE as Commissioner pursuant to the Birdlings Flat Land Titles Act 1993 is seised of an estate in fee simple (subject to such reservations, restrictions, encumbrances and interests as are notified by memorial endorsed hereon) in the land hereinafter described, delineated on the plan hereon, be the several admeasurements a little more or less, that is to say: All that parcel of land containing 661 square metres, more or less being LOT 69 DEPOSITED PLAN 81933, an undivided one sixty eighth share in 120 square metres more or less being LOT 73 DEPOSITED PLAN 81933, an undivided one sixty eighth share in 258 square metres more or less being LOT 74 DEPOSITED PLAN 81933, an undivided one sixty eighth share in 229 square metres more or less being LOT 75 DEPOSITED PLAN 81933, an undivided one sixty eighth share in 321 square metres more or less being LOT 76 DEPOSITED PLAN 81933, an undivided one sixty eighth share in 75 square metres more or less being LOT 77 DEPOSITED PLAN 81933, an undivided one sixty eighth share in 44 square metres more or less being LOT 83 DEPOSITED PLAN 81933, an undivided one sixty eighth share in 358 square metres more or less being LOT 71 DEPOSITED PLAN 81934, an undivided one sixty eighth share in 235 square metres more or less being LOT 72 DEPOSITED PLAN 81934 and an undivided one sixty eighth share in 138 square metres more or less being LOT 70 DEPOSITED PLAN 81935



*Glen*  
for Registrar-General of Land

Subject to a right to convey electric power over part Lot 74 DP 81933 herein marked K on DP 81933 appurtenant to Lot 12 DP 81933 CT 47B/431 as specified in Easement Certificate A472436.2

Subject to a right to convey electric power in gross over part Lot 77 DP 81933 herein marked L on DP 81933 to Orion New Zealand Limited created by Transfer A472436.5

Subject to a right to convey electric power in gross over part Lot 71 DP 81934 herein marked BD on DP 81934 to Orion New Zealand Limited created by Transfer A472436.6

Subject to a right to convey electric power in gross over part Lot 70 DP 81935 herein marked CK on DP 81935 to Orion New Zealand Limited created by Transfer A472436.7

Subject to a telecommunication purposes easement in gross over part Lot 77 DP 81933 herein marked L on DP 81933 to Telecom New Zealand Limited created by Transfer A472436.8

Subject to a telecommunication purposes easement in gross over part Lot 70 DP 81935 herein marked CK on DP 81935 to Telecom New Zealand Limited created by Transfer A472436.10

Subject to a right to convey water in gross over part Lot 77 DP 81933 herein marked L on DP 81933 to The Banks Peninsula District Council created by Transfer A472436.11

Subject to a right convey water in gross over part Lot 71 DP 81934 herein marked BD on DP 81934 to The Banks Peninsula District Council created by Transfer A472436.12

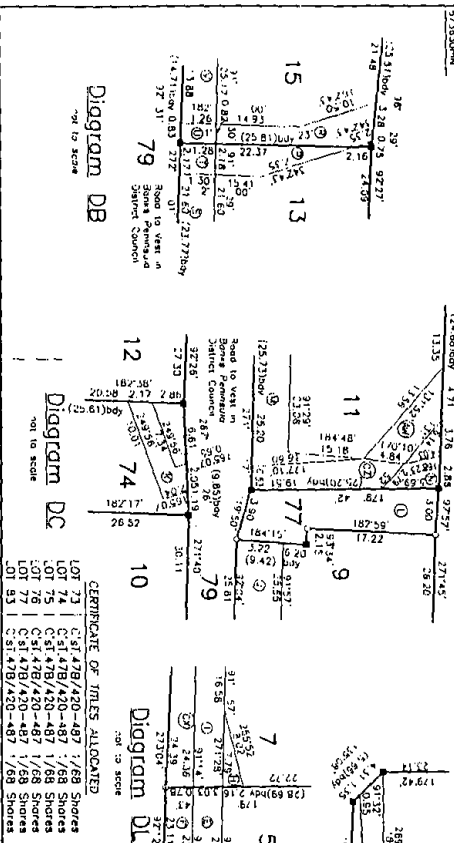
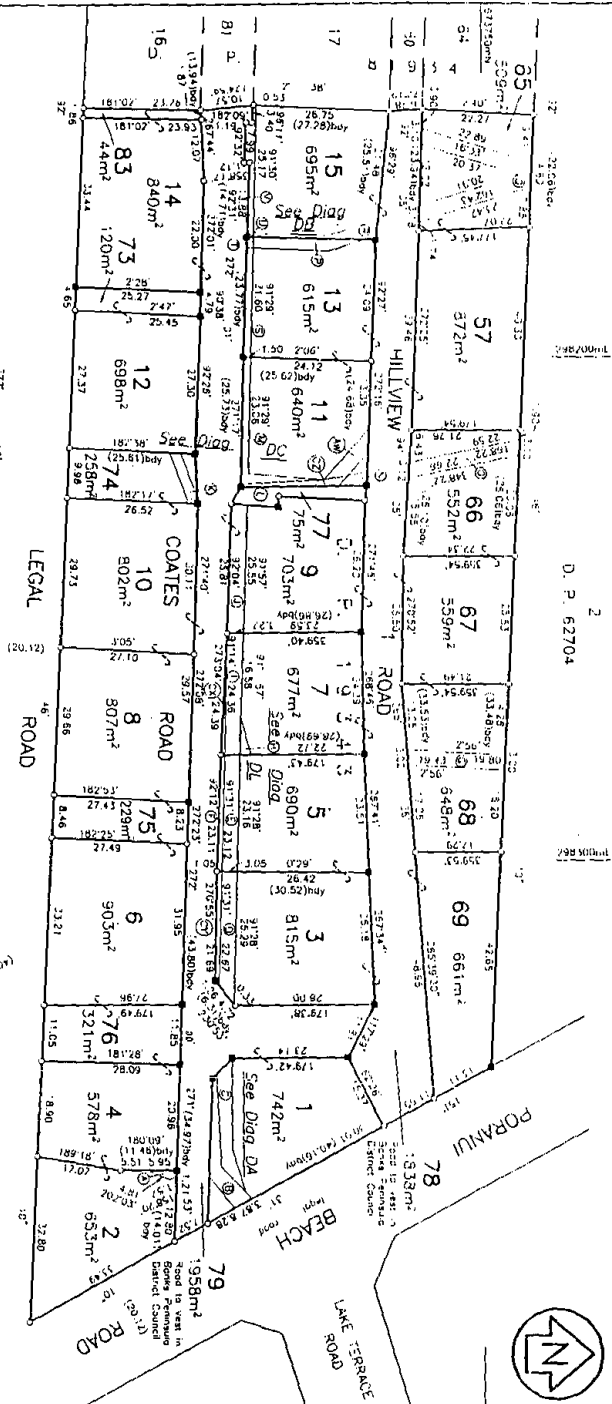
Subject to a right to convey water in gross over part Lot 70 DP 81935 herein marked CK on DP 81935 to The Banks Peninsula District Council created by Transfer A472436.13

all produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00

*Glen*  
For RGL

47B/440

D. P. 62704



**CERTIFICATE OF TITLES ALLOCATED**

Lot	Area (m²)	Notes
LOT 73	1,478/420-487	Shores
LOT 74	1,478/420-487	Shores
LOT 75	1,478/420-487	Shores
LOT 76	1,478/420-487	Shores
LOT 77	1,478/420-487	Shores
LOT 78	1,478/420-487	Shores
LOT 79	1,478/420-487	Shores

**SCHEDULE OF EASEMENTS**

No.	Particulars	Benefit	Grantee
1	Right to convey	Benefit	State Peninsula District Council
2	Right to convey	Benefit	State Peninsula District Council
3	Right to convey	Benefit	State Peninsula District Council
4	Right to convey	Benefit	State Peninsula District Council
5	Right to convey	Benefit	State Peninsula District Council
6	Right to convey	Benefit	State Peninsula District Council
7	Right to convey	Benefit	State Peninsula District Council
8	Right to convey	Benefit	State Peninsula District Council
9	Right to convey	Benefit	State Peninsula District Council
10	Right to convey	Benefit	State Peninsula District Council
11	Right to convey	Benefit	State Peninsula District Council
12	Right to convey	Benefit	State Peninsula District Council
13	Right to convey	Benefit	State Peninsula District Council
14	Right to convey	Benefit	State Peninsula District Council
15	Right to convey	Benefit	State Peninsula District Council
16	Right to convey	Benefit	State Peninsula District Council
17	Right to convey	Benefit	State Peninsula District Council
18	Right to convey	Benefit	State Peninsula District Council
19	Right to convey	Benefit	State Peninsula District Council
20	Right to convey	Benefit	State Peninsula District Council
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28	Right to convey	Benefit	State Peninsula District Council
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75	Right to convey	Benefit	State Peninsula District Council
76	Right to convey	Benefit	State Peninsula District Council
77	Right to convey	Benefit	State Peninsula District Council
78	Right to convey	Benefit	State Peninsula District Council
79	Right to convey	Benefit	State Peninsula District Council
80	Right to convey	Benefit	State Peninsula District Council
81	Right to convey	Benefit	State Peninsula District Council
82	Right to convey	Benefit	State Peninsula District Council
83	Right to convey	Benefit	State Peninsula District Council

LAND DISTRICT Canterbury  
 SURVEY B.L. & DIST. VIII Ellersmere  
 HZMS 261 SHI Record Map No.

LOTS 1-15, 57, 65-69, 73-79 & 83  
 BEING SUBDIVISION OF LOT 1 D.P. 19343

TERRITORIAL AUTHORITY Bonns Peninsula District  
 Surveyed by Davie, Lovell-Smith Limited  
 Scale 1:600 Date May-Sept 1999

Approved as to Survey  
 Deposited this 29th day of September 2000  
 DP81934



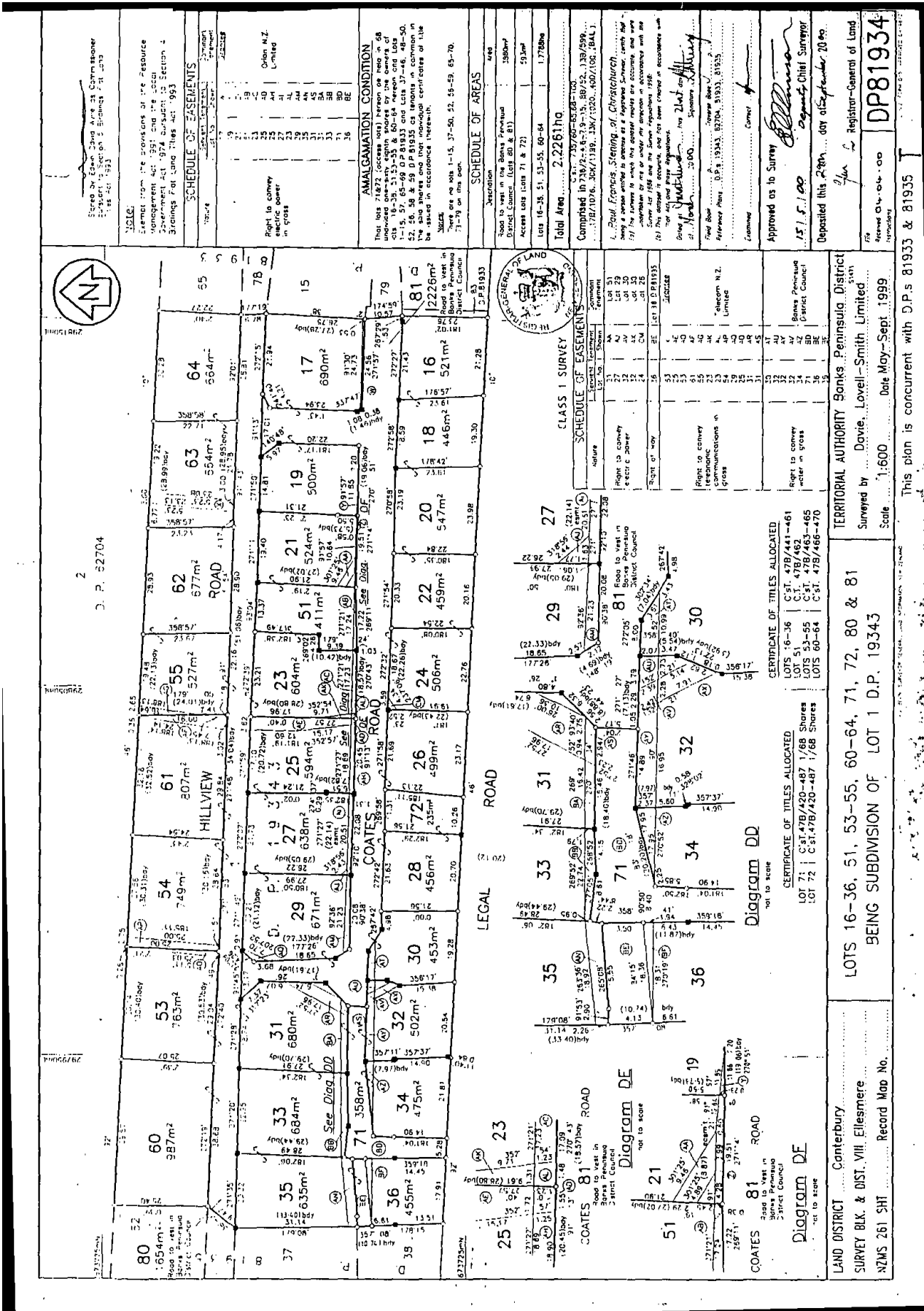
**AMALGAMATION CONDITION**  
 That lots 73-77 & 83 (access lots) reserved be held in 68 undivided parts of 1/68 from 1999 to the date of the amalgamation of the lots 73-77 & 83 (access lots) with lots 1-15, 57, 65-69, 73-79 & 83 (lots 1-15, 57, 65-69, 73-79 & 83) in accordance with the provisions of section 223 of the Resource Management Act 1991 and the said amalgamation shall take effect on 1st July 1999.

**SCHEDULE OF AREAS**

Description	Area
Land to vest in the State Peninsula District Council (Lots 73-77 & 83)	3796m²
Access Lots (Lots 73-77 & 83)	1074m²
Lot 1-15, 57, 65-69	1,488m²
<b>Total Area</b>	<b>1,950.74 ha</b>

Completed in 738/2-4-6-7-8-15, 88/52, 18/589, 178/1078, 306/1198, 338/1000, 400/100 (part)





Surveyed by **David Lovell-Smith Limited** Date **May-Sept 1999** Scale **1:600**

LAND DISTRICT: **Canterbury**

SURVEY BLK. & DIST. **VIII Ellesmere**

**LOTS 16-36, 51, 53-55, 60-64, 71, 72, 80 & 81**

**BEING SUBDIVISION OF LOT 1 D.P. 19343**

CERTIFICATE OF TITLES ALLOCATED

LOTS 16-36 C.S.T. 47B/441-461

LOT 51 C.S.T. 47B/462

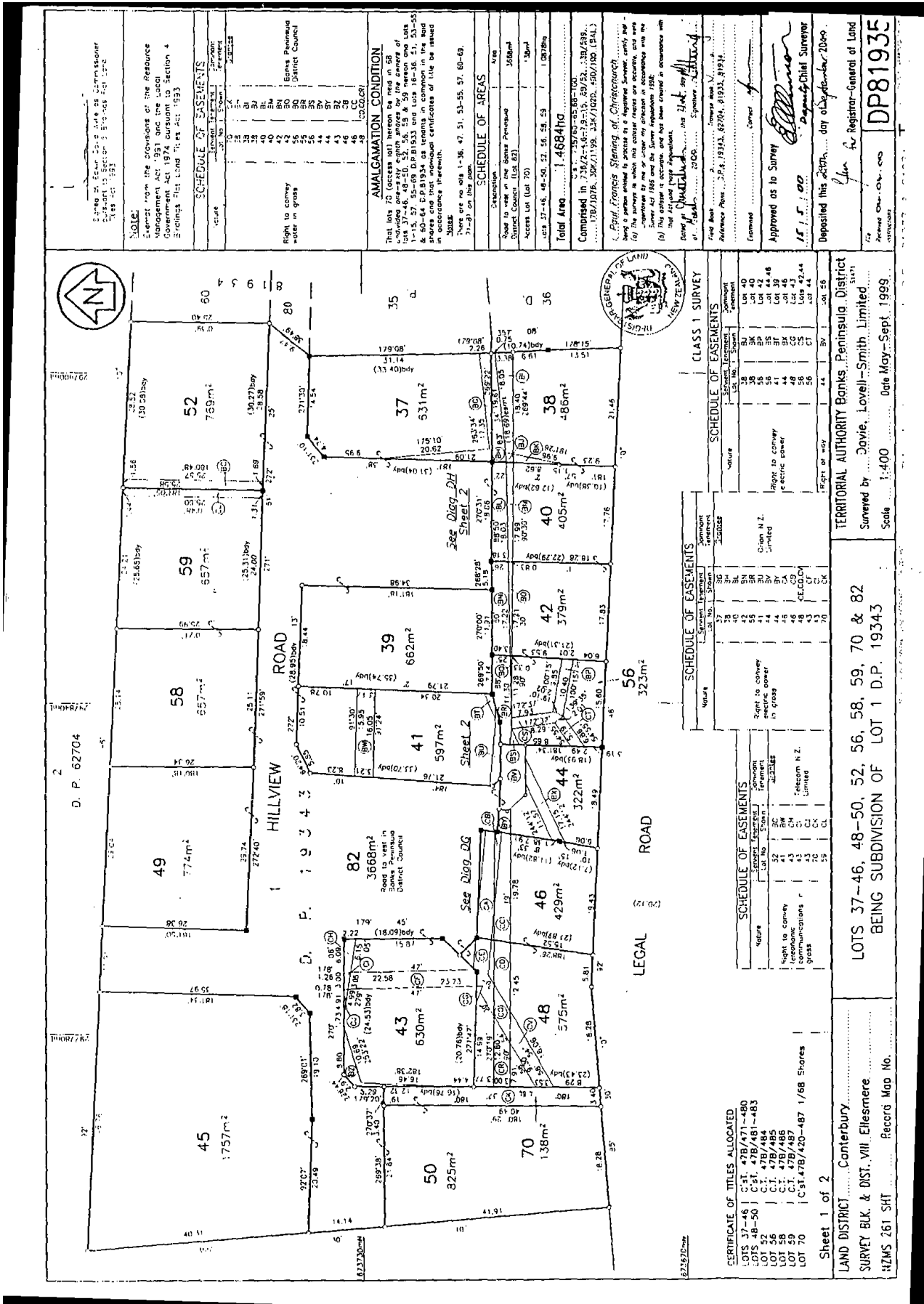
LOTS 53-55 C.S.T. 47B/463-465

LOTS 60-64 C.S.T. 47B/466-470

REGISTRAR-General of Land

**DP81934**

This plan is concurrent with D.P.s 81933 & 81935

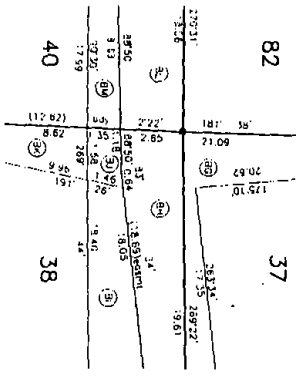
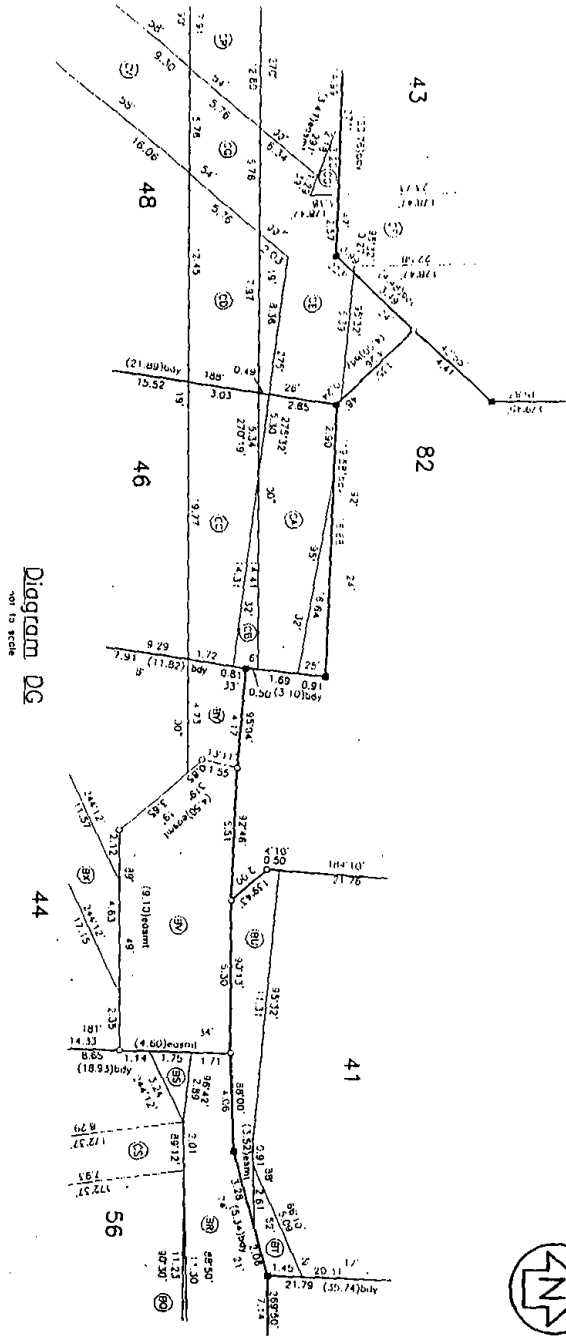


LAND DISTRICT ..... Canterbury  
 SURVEY BLK. & DIST. .... VIII, Ellesmere  
 NZMS 261 SH1 ..... Record Map No. ....

Diagrams DG & DH

TERRITORIAL AUTHORITY Banks Peninsula District  
 Surveyed by ..... Davey, Lovell-Smith Limited  
 Scale Not to Scale Date May-Sept. 1999

Sheet 2 of 2



CLASS 1 SURVEY

Total Area	
Comprised in	
<p><i>(Paul Francis Sterling of Christchurch)</i>          (a) The surveyor is satisfied that the survey was conducted in accordance with the Survey Act 1986 and the Survey Regulations 1988.          (b) The survey is accurate, and has been prepared in accordance with the Survey Act 1986 and the Survey Regulations 1988.          Signed: <i>Paul Francis Sterling</i>          Surveyor</p>	
Estimated	
Approved as to Survey	<i>[Signature]</i>
Deposited this 24th day of September 2000	
Registrar-General of Land	

DP81935



**RECORD OF TITLE  
UNDER LAND TRANSFER ACT 2017  
FREEHOLD  
Search Copy**



  
R. W. Muir  
Registrar-General  
of Land

**Identifier**                    **CB47B/440**  
**Land Registration District**   **Canterbury**  
**Date Issued**                    29 September 2000

**Prior References**  
CB48B/102

---

**Estate**                    Fee Simple  
**Area**                    661 square metres more or less  
**Legal Description**    Lot 69 Deposited Plan 81933  
**Registered Owners**  
Heather Joan Woods and Margaret Leslie Bothwell

---

**Estate**                    Fee Simple - 1/68 share  
**Area**                    120 square metres more or less  
**Legal Description**    Lot 73 Deposited Plan 81933  
**Registered Owners**  
Heather Joan Woods and Margaret Leslie Bothwell

---

**Estate**                    Fee Simple - 1/68 share  
**Area**                    258 square metres more or less  
**Legal Description**    Lot 74 Deposited Plan 81933  
**Registered Owners**  
Heather Joan Woods and Margaret Leslie Bothwell

---

**Estate**                    Fee Simple - 1/68 share  
**Area**                    229 square metres more or less  
**Legal Description**    Lot 75 Deposited Plan 81933  
**Registered Owners**  
Heather Joan Woods and Margaret Leslie Bothwell

---

**Estate**                    Fee Simple - 1/68 share  
**Area**                    321 square metres more or less  
**Legal Description**    Lot 76 Deposited Plan 81933  
**Registered Owners**  
Heather Joan Woods and Margaret Leslie Bothwell

---

**Estate** Fee Simple - 1/68 share  
**Area** 75 square metres more or less  
**Legal Description** Lot 77 Deposited Plan 81933  
**Registered Owners**  
 Heather Joan Woods and Margaret Leslie Bothwell

**Estate** Fee Simple - 1/68 share  
**Area** 44 square metres more or less  
**Legal Description** Lot 83 Deposited Plan 81933  
**Registered Owners**  
 Heather Joan Woods and Margaret Leslie Bothwell

**Estate** Fee Simple - 1/68 share  
**Area** 358 square metres more or less  
**Legal Description** Lot 71 Deposited Plan 81934  
**Registered Owners**  
 Heather Joan Woods and Margaret Leslie Bothwell

**Estate** Fee Simple - 1/68 share  
**Area** 235 square metres more or less  
**Legal Description** Lot 72 Deposited Plan 81934  
**Registered Owners**  
 Heather Joan Woods and Margaret Leslie Bothwell

**Estate** Fee Simple - 1/68 share  
**Area** 138 square metres more or less  
**Legal Description** Lot 70 Deposited Plan 81935  
**Registered Owners**  
 Heather Joan Woods and Margaret Leslie Bothwell

### Interests

A472436.2 Easement Certificate specifying the following easements - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Dominant Tenement	Statutory Restriction
Convey electric power	Lot 74 Deposited Plan 81933 - herein	K DP 81933	Lot 12 Deposited Plan 81933 - CT CB47B/431	

A472436.5 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey electric power	Lot 77 Deposited Plan 81933 - herein	L DP 81933	Orion New Zealand Limited	

A472436.6 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey electric power	Lot 71 Deposited Plan 81934 - herein	BD DP 81934	Orion New Zealand Limited	

A472436.7 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 pm and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey electric power	Lot 70 Deposited Plan 81935 - herein	CK DP 81935	Orion New Zealand Limited	

A472436.8 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Telecommunication purposes	Lot 77 Deposited Plan 81933 - herein	L DP 81933	Telecom New Zealand Limited	

A472436.10 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Telecommunications purposes	Lot 70 Deposited Plan 81935 - herein	CK DP 81935	Telecom New Zealand Limited	

A472436.11 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

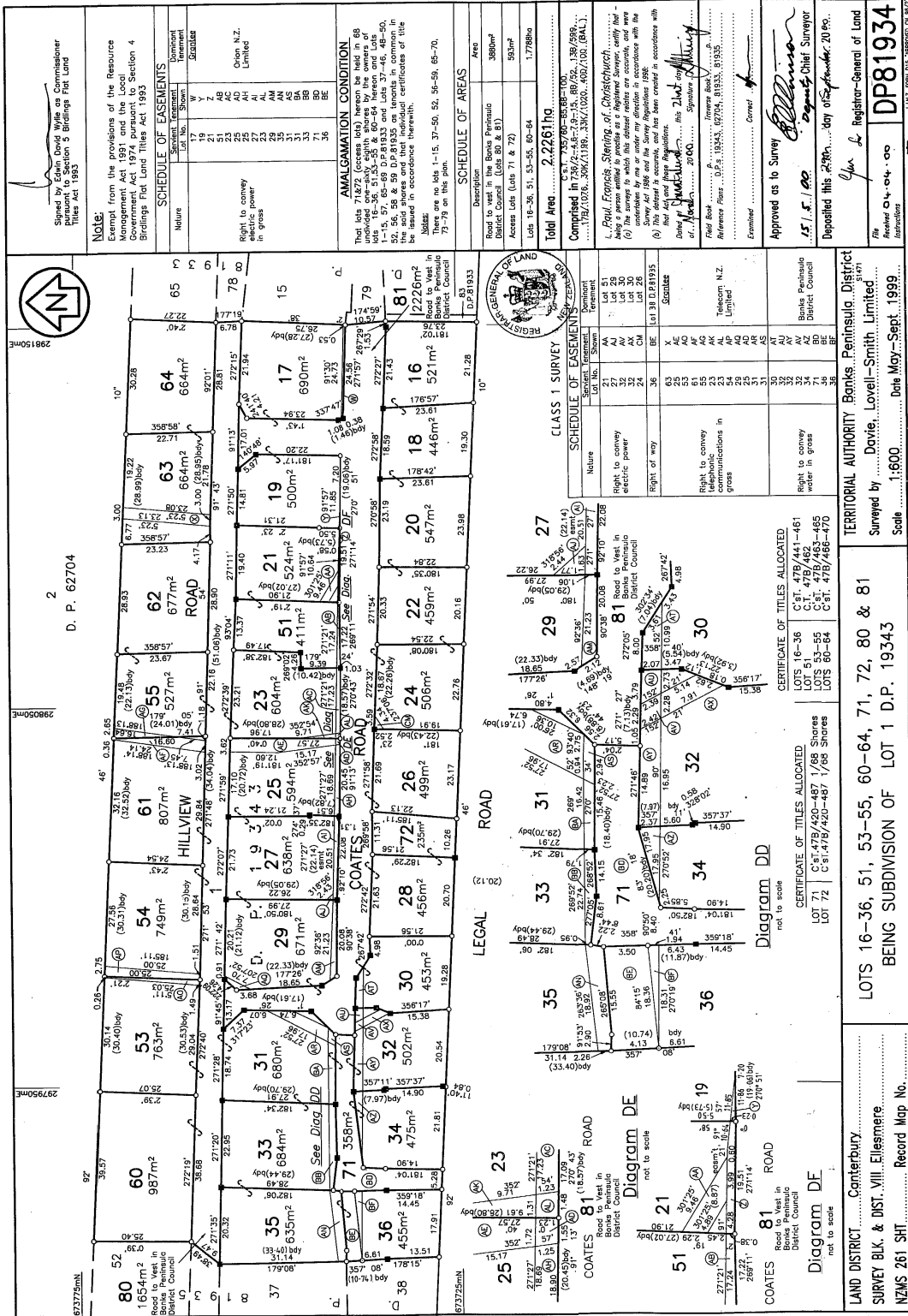
Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey water	Lot 77 Deposited Plan 81933 - herein	L DP 81933	Banks Peninsula District Council	

A472436.12 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey water	Lot 71 Deposited Plan 81934 - herein	BD DP 81934	Banks Peninsula District Council	

A472436.13 Transfer creating the following easements in gross - produced 1.9.2000 at 12.15 and entered 29.9.2000 at 9.00 am

Type	Servient Tenement	Easement Area	Grantee	Statutory Restriction
Convey water	Lot 70 Deposited Plan 81935 - herein	CK DP 81935	Banks Peninsula District Council	



Signed by Edwin David White as Commissioner  
Registration Act 1933

Note:  
Exempt from the provisions of the Resource Management Act 1976 and the Local Government Act 1974 in respect of Section 4 of the Bridging Flat Land Title Act 1993.

SCHEDULE OF EASEMENTS	
Nature	Lot No.
Right to convey electric power	17
Right to convey telephonic communications in gross	18
Right to convey electric power	19
Right to convey telephonic communications in gross	20
Right to convey electric power	21
Right to convey telephonic communications in gross	22
Right to convey electric power	23
Right to convey telephonic communications in gross	24
Right to convey electric power	25
Right to convey telephonic communications in gross	26
Right to convey electric power	27
Right to convey telephonic communications in gross	28
Right to convey electric power	29
Right to convey telephonic communications in gross	30
Right to convey electric power	31
Right to convey telephonic communications in gross	32
Right to convey electric power	33
Right to convey telephonic communications in gross	34
Right to convey electric power	35
Right to convey telephonic communications in gross	36

AMALGAMATION CONDITION  
That lots 71 & 72 (areas 19.30 and 19.30) hereon be held in fee simple subject to the provisions of the Resource Management Act 1976 and the Local Government Act 1974 in respect of Section 4 of the Bridging Flat Land Title Act 1993.

There are no lots 1-15, 37-50, 52, 56-58, 65-70, 73-79 on this plan.

SCHEDULE OF AREAS	
Description	Area
Lot 25	3800m <sup>2</sup>
Lot 26	590m <sup>2</sup>
Lot 27	17700m <sup>2</sup>
Lot 28	17700m <sup>2</sup>
Lot 29	17700m <sup>2</sup>
Lot 30	17700m <sup>2</sup>
Lot 31	17700m <sup>2</sup>
Lot 32	17700m <sup>2</sup>
Lot 33	17700m <sup>2</sup>
Lot 34	17700m <sup>2</sup>
Lot 35	17700m <sup>2</sup>
Lot 36	17700m <sup>2</sup>
<b>Total Area</b>	<b>2,226,110</b>

CLASS 1 SURVEY  
Comprising in the whole or in part the following areas:  
C.S. 17, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

Paul Francis Sterling of Christchurch  
being a person entitled to practice as a Registered Surveyor, certify that -  
(a) The survey to which this plan relates is accurate, and was made in accordance with the Survey Act 1986 and the Survey Regulations 1986.  
(b) This plan is accurate, and has been created in accordance with the Survey Act 1986 and the Survey Regulations 1986.  
Dated this 28th day of August 1999.  
Paul Francis Sterling  
Registered Surveyor

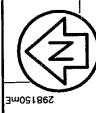
Examined by: [Signature]  
Approved as to Survey: [Signature]  
Deposited this 28th day of August 1999.

Approved as to Survey: [Signature]  
Deposited this 28th day of August 1999.

Register-General of Land  
DP81934

Scale 1:600 Date May-Sept 1999

This plan is concurrent with D.P.s 81933 & 81935



D. P. 62704



REGISTRAR-GENERAL OF LAND  
NEW ZEALAND

CLASS 1 SURVEY  
Comprising in the whole or in part the following areas:  
C.S. 17, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

SCHEDULE OF EASEMENTS	
Nature	Lot No.
Right to convey electric power	21
Right to convey telephonic communications in gross	22
Right to convey electric power	23
Right to convey telephonic communications in gross	24
Right to convey electric power	25
Right to convey telephonic communications in gross	26
Right to convey electric power	27
Right to convey telephonic communications in gross	28
Right to convey electric power	29
Right to convey telephonic communications in gross	30
Right to convey electric power	31
Right to convey telephonic communications in gross	32
Right to convey electric power	33
Right to convey telephonic communications in gross	34
Right to convey electric power	35
Right to convey telephonic communications in gross	36

Examined by: [Signature]  
Approved as to Survey: [Signature]  
Deposited this 28th day of August 1999.

Approved as to Survey: [Signature]  
Deposited this 28th day of August 1999.

Register-General of Land  
DP81934

Scale 1:600 Date May-Sept 1999

This plan is concurrent with D.P.s 81933 & 81935

CERTIFICATE OF TITLES ALLOCATED  
LOTS 16-36 C.S. 47B/441-461  
LOT 51 C.S. 47B/462  
LOTS 53-55 C.S. 47B/463-465  
LOTS 56-64 C.S. 47B/466-470

CERTIFICATE OF TITLES ALLOCATED  
LOT 71 C.S. 47B/420-487/1/68 Shares  
LOTS 72-81 C.S. 47B/420-487/1/68 Shares

CERTIFICATE OF TITLES ALLOCATED  
LOTS 16-36 C.S. 47B/441-461  
LOT 51 C.S. 47B/462  
LOTS 53-55 C.S. 47B/463-465  
LOTS 56-64 C.S. 47B/466-470

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LOTS 53-55 C.S. 47B/463-465  
LOTS 56-64 C.S. 47B/466-470

CERTIFICATE OF TITLES ALLOCATED  
LOT 71 C.S. 47B/420-487/1/68 Shares  
LOTS 72-81 C.S. 47B/420-487/1/68 Shares

TERRITORIAL AUTHORITY Banks Peninsula District  
Surveyed by David Lovell-Smith Limited.

Scale 1:600 Date May-Sept 1999

This plan is concurrent with D.P.s 81933 & 81935

LAND DISTRICT Canterbury  
SURVEY BLK. & DIST. VIII Ellesmere  
NZMS 261 SHT

LOTS 16-36, 51, 53-55, 60-64, 71, 72, 80 & 81  
BEING SUBDIVISION OF LOT 1 D.P. 19343

Record Map No.

Diagram DE

Diagram DE

Diagram DE

Diagram DE

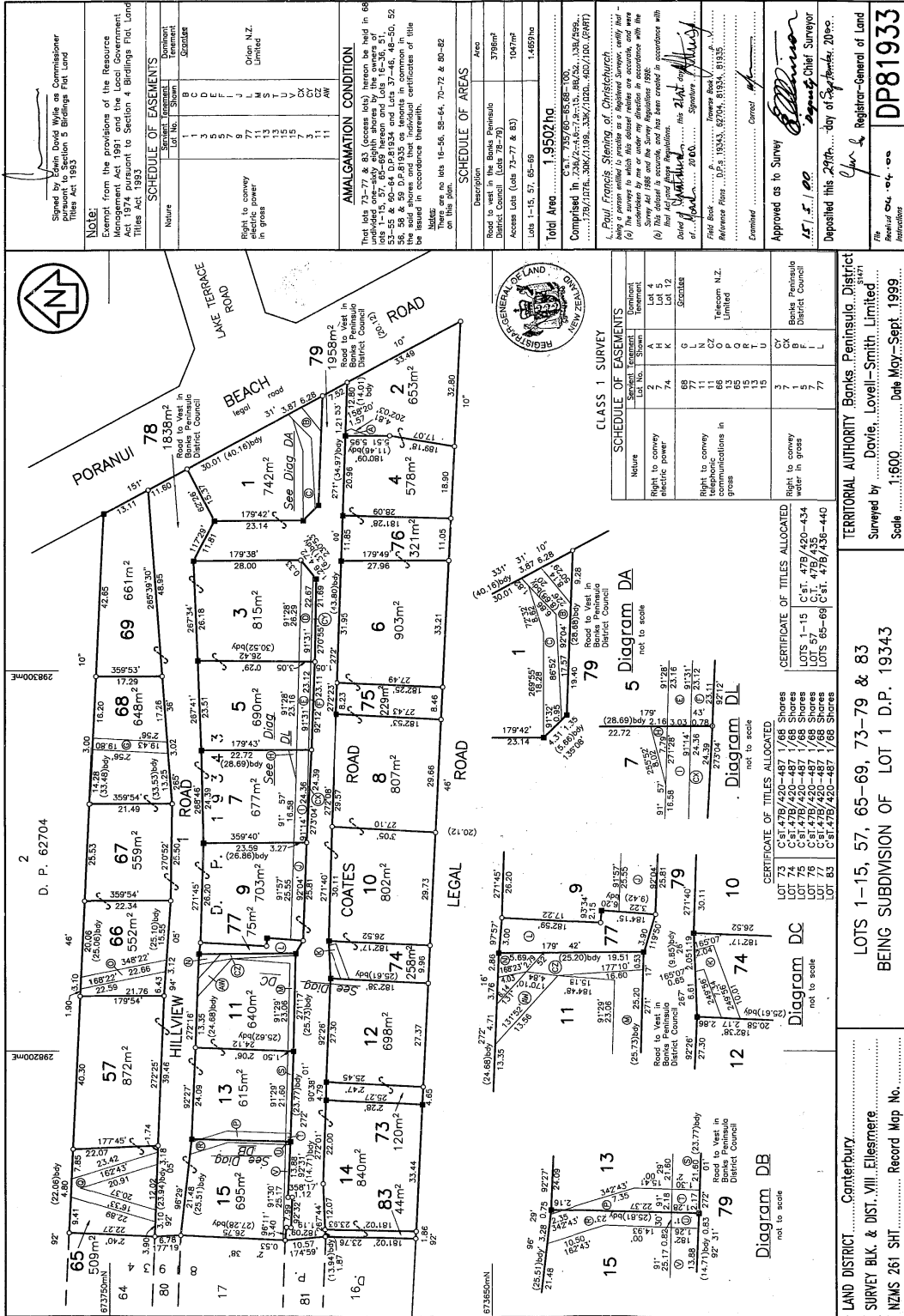
Diagram DE

Diagram DE

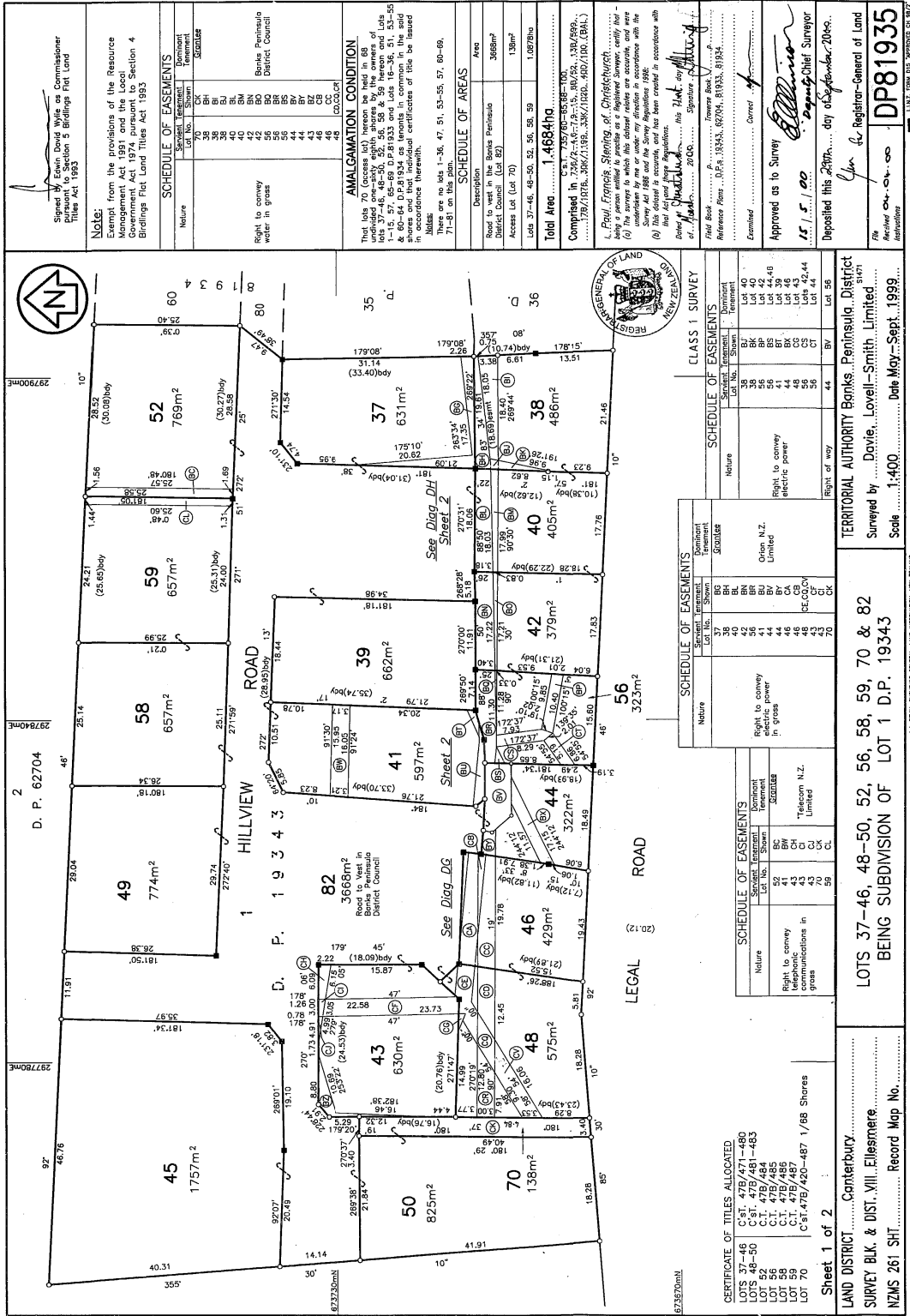
Diagram DE

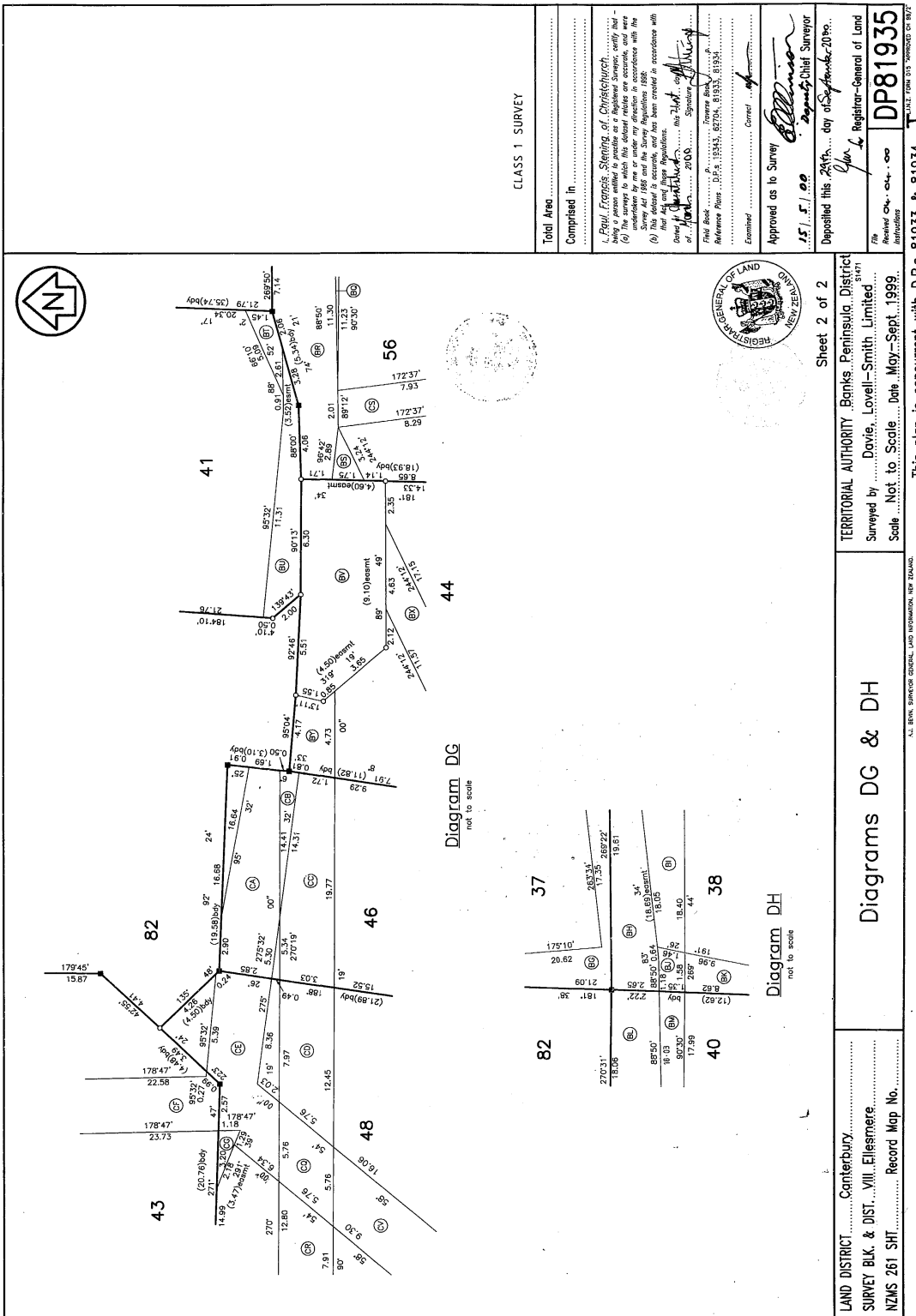
Diagram DE

Diagram DE









# APPENDIX B



## ADDITIONAL PHOTOGRAPHS

