

**MOIR • MCBAIN • VALUATIONS**  
REGISTERED PROPERTY VALUERS

P.O. BOX 254, 90 Kerikeri Rd, Kerikeri. Telephone 0-9-407 8500. office@mmv.co.nz  
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**Property Address:** Lot 8 - 99 Yorke Road, Haruru, Bay of Islands - 0204

**Valuation Date:** 5<sup>th</sup> October 2021

**Date of Inspection:** 5<sup>th</sup> October 2021

**Client:** A Goodin

**Addressed to Lender:** Liberty Financial Limited; Liberty Financial PTY Limited;  
Secure Funding Limited; Secure Funding PTY Limited and  
Perpetual Trustees Victoria Limited

**Valuation Purpose:** Market Value for Finance Purposes assuming completion of  
subdivision and issue of Clear Freehold Title with no  
detrimental encumbrances recorded



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Our Ref. 19060.1 mm  
11<sup>th</sup> October 2021

The Manager

Liberty Financial Limited; Liberty Financial PTY Limited; Secure Funding Limited; Secure Funding PTY Limited and Perpetual Trustees Victoria Limited

**RE: VALUATION – A GOODIN – LOT 8 – 99 YORKE ROAD, HARURU**

Further to instructions received from A Goodin we have inspected the above-mentioned property being proposed Lot 8 - 99 Yorke Road, Haruru in the Far North for the purpose of assessing the market value for finance purposes assuming completion of subdivision and issue of Clear Freehold Title with no detrimental encumbrances recorded. The property was inspected on the 5<sup>th</sup> October 2021 this being the effective date of valuation.

We have provided an Executive Summary which precedes our full valuation report. The Executive Summary details the main characteristics of the property and summarises our valuation conclusions.

Our Executive Summary must be read in conjunction with our full formal report and with Moir McBain Valuations Limited Statement of Valuation Policies.

This report has been prepared solely for the purpose stated and solely for the benefit of Liberty Financial Limited; Liberty Financial PTY Limited; Secure Funding Limited; Secure Funding PTY Limited and Perpetual Trustees Victoria Limited.

Yours faithfully

**MOIR McBAIN VALUATIONS**



**MALCOLM K. MCBAIN**  
Registered Valuer MNZPI  
Director

Email: [mal@mmv.co.nz](mailto:mal@mmv.co.nz)

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**EXECUTIVE SUMMARY**

<b>Property Address:</b>	<b>Lot 8 - 99 Yorke Road, Haruru, Bay of Islands - 0204</b>
<b>Purpose of Valuation:</b>	Market Value for finance purposes assuming completion of subdivision and issue of Clear Freehold Title with no detrimental encumbrances recorded
<b>Instructing Party:</b>	A Goodin
<b>Client:</b>	A Goodin
<b>Addressed to Lender:</b>	Liberty Financial Limited; Liberty Financial PTY Limited; Secure Funding Limited; Secure Funding PTY Limited and Perpetual Trustees Victoria Limited
<b>Valuation Date:</b>	5 <sup>th</sup> October 2021
<b>Date of Inspection:</b>	5 <sup>th</sup> October 2021
<b>Date Valuation Issued:</b>	11 <sup>th</sup> October 2021
<b>Interest Valued:</b>	<p>Being Lot 8 comprising more or less 2145 m<sup>2</sup> on a proposed subdivision of Lots 1-3 DP 33811 and Lot 1 DP 166269 previously held in Record of Title NA100D/646.</p> <p>We note that the Head Record of Title has now been removed and we are unable to obtain a copy through Landonline with the Record of Title for the subject property not advised.</p> <p>As the land is still undergoing subdivision the valuation is completed under the assumption that a Clear Freehold Title will issue with no detrimental encumbrances recorded. We reserve the right to reconsider the valuation if there are any detrimental encumbrances.</p>
<b>Basis of Valuation:</b>	Market Value
<b>Type of Property:</b>	<b>Vacant residential property</b>
<b>Brief Description:</b>	The property is a vacant residential site having an area of more or less 2145 m <sup>2</sup> being located at the end of a shared accessway adjoining a tributary off the Waitangi River.

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The site is of flat contour throughout, and we note that minimum floor levels are in place due to the potential flooding hazard and we also note the access to a private concrete launching ramp and jetty.

**Methodology:** The market value has been established by direct market comparison.

**Market Value:** **Assuming completion of subdivision and issue of Clear Freehold Title with no detriments recorded - \$400,000-00 – (FOUR HUNDRED THOUSAND DOLLARS)**

Unless otherwise stated, all figures include GST (if any).

**Conditions of Valuation:** The valuation is completed under the condition that subdivision is completed with issue of Clear Freehold Title with no detrimental encumbrances recorded.

**Special Conditions:** The outbreak of the Novel Coronavirus (COVID-19) was declared as a ‘Global Pandemic’ by the World Health Organisation on 11 March 2020. We have seen global financial markets and travel restrictions and recommendations being implemented by many countries, including New Zealand.

Due to the current Covid 19 lockdown in New Zealand, we consider that as at the date of valuation that there is a degree of market uncertainty.

This valuation is current at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period of time (including as a result of factors that the Valuer could not reasonably have been aware of as at the date of valuation). We do not accept responsibility or liability for any losses arising from such subsequent changes in value.

**Property Risk Profile:** As the property is in a popular location with a rural atmosphere, frontage to tributary, and access to a private boat launching facility we consider the property to have a medium risk profile.

**Compliance Statement** This valuation report has been prepared in accordance with the Australia and New Zealand Guidance Papers for Valuers and Property Professionals and the International Valuation Standards 31<sup>st</sup> January 2020. The report complies with the Residential Valuation Standing Instructions (Version 1.3).

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**Mortgage**

**Recommendation:**

The lender has specially requested that they do not require a mortgage recommendation to be included within the report as per ANZVGP112, Section 5.8 which states “Lending for mortgage security is a commercial decision of the lender”. The subject property is suitable for first mortgage lending subject to the risks identified in this report.

Unless required by state or federal legislation or, in the case of New Zealand, legislation such as the Trustee Act 1956 and amendments, the lawyers and conveyancers Act (lawyers: Nominee Company) rules 2008, or the securities Act (contributory mortgages) regulations 1988 or any lender whom the member is aware is acting in the capacity as a trustee it is not generally appropriate for the member to recommend a maximum or minimum loan percentage or amount or recommended loan period.

**Valuer:**

**MALCOLM K. McBAIN**  
Registered Valuer MNZPI  
Director

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### **FULL REPORT**

### **SCOPE OF WORKS:**

#### **The Valuer:**

The valuation has been undertaken by Malcolm McBain, Registered Valuer who provides this objective and unbiased valuation. The valuer has no material connection or involvement with the instructing property nor the instructing party and has the appropriate qualifications, experience and knowledge to undertake a valuation of this nature.

#### **The Client:**

The valuation has been prepared for the following users:

- Liberty Financial Limited; Liberty Financial PTY Limited; Secure Funding Limited; Secure Funding PTY Limited and Perpetual Trustees Victoria Limited
- A Goodin

#### **Purpose:**

We have been requested to provide a Market Value of the property located at Lot 8 – 99 Yorke Road, Haruru in the Far North for finance purposes assuming completion of subdivision and issue of Clear Freehold Title with no detrimental encumbrances recorded.

#### **Asset Valued:**

The asset valued is effectively a vacant residential site located at Lot 8 – 99 Yorke Road, Haruru in the Far North.

#### **Basis of Valuation:**

Market Value is defined in International Valuation Standards 31<sup>st</sup> January 2020, General Standards, IVS 104, Bases of Value – 30.1 as:

“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”.

#### **Valuation Date:**

The market value is assessed as at the 5<sup>th</sup> October 2021.

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### **Extent of Investigations:**

- An inspection of the exterior and interior was completed together with readily accessible parts of the improvements on the property by the Valuer.
- An inspection of the interior was completed by the Valuer as at the date of inspection.
- We have not sighted a qualified engineer's structural survey of the improvements. The member is not a building construction and/or structural expert, and is therefore unable to certify as to structural soundness of the improvements. Prospective purchasers or mortgagees would need to make their own enquires in this regard.
- We have not sighted a structural report on the property nor have we inspected unexposed or inaccessible portions of the premises. We therefore cannot comment on the structural integrity, defect, rot or infestation of the improvements nor can we comment on any knowledge of the use in construction of material such as asbestos or other materials now considered hazardous.
- No allowances are made in our valuations for any expenses of realisation, or to reflect the balance of any outstanding mortgages either in respect of capital or interest accrued thereon.
- We have not conducted a land survey of the subject property and assume all improvements lie within the title boundaries.

### **Nature and Source Of Information Relied Upon:**

Our valuation has relied on information provided by the following sources:

- Government sources/Local Council authorities
- Google Maps
- RPNZ Sales Data
- REINZ Sales Data
- Landonline
- Property Guru Information System

### **Reporting Format:**

We have been instructed to provide a formal valuation report meeting all the appropriate standards.

### **Distribution:**

Acting on verbal instructions from A Goodin dated the 22<sup>nd</sup> September 2021 on behalf of Liberty Financial Limited; Liberty Financial PTY Limited; Secure Funding Limited; Secure Funding PTY Limited and Perpetual Trustees Victoria Limited and A Goodin, we have inspected the property located at Lot 8 – 99 Yorke Road, Haruru in the Far North for the purpose of assessing the Market Value of the property for finance purposes assuming completion of subdivision and issue of Clear Freehold Title with no detrimental encumbrances recorded. This valuation may only be relied upon by the persons for whom the report has been addressed.



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This report has been prepared for the private and confidential use of the above parties and it should not be reproduced in whole or in part or relied upon for any other purpose or by any party other than the persons to whom it is addressed without express written authority from Moir McBain Valuations Limited.

### Compliance with IVS:

We have prepared the valuation in accordance with International Valuation Standards 31<sup>st</sup> January 2020 and Australia and New Zealand Guidance Papers for Valuers and Property Professionals, in particular:

- |             |  |
|-------------|--|
| + IVS       | - Framework  |
| + IVS 101   | - Scope of Work                                      |
| + IVS 102   | - Implementation                                     |
| + IVS 103   | - Reporting  |
| + IVS 104   | - Bases of Value                                     |
| + IVS 105   | - Valuation Approaches and Methods                   |
| + IVS 400   | - Real Property Interests                            |
| + ANZVGP111 | - Valuation Procedures - Real Property               |
| + ANZVGP112 | - Valuations for Mortgage and Loan Security Purposes |
| + ANZPGP201 | - Disclaimer Clauses and Qualification Statements    |
| + NZPGP601  | - Methods of Measurement                             |

The writer certifies that he is a Registered Valuer and that in completing this valuation has had regard to and has fully complied with the New Zealand Institute of Valuer's and Property Institute of New Zealand Code of Ethics and its valuation standards as set from time to time. The writer holds a current annual practising certificate and as at the date of this valuation there is in force and effect Professional Indemnity Insurance for an amount not less than the amount of this valuation. We further certify that we have acted independently of any vendor or owner of this property.

### LEGAL DESCRIPTION

Being Lot 8 comprising more or less 2145 m<sup>2</sup> on a proposed subdivision of Lots 1-3 DP 33811 and Lot 1 DP 166269 previously held in Record of Title NA100D/646.

As the land is still undergoing subdivision the valuation is completed under the assumption that a Clear Freehold Title will issue with no detrimental encumbrances recorded. We reserve the right to reconsider the valuation if there are any detrimental encumbrances.

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We note that in the resource consent for subdivision that services of sewer connection and town water supply together with electric power and telecommunications are to be supplied to the boundary of each lot and a storm water system in place for the development. Conditions by way of Consent Notice under Section 221 of the Act include minimum building floor height recommended by a Haigh Workman Limited Engineering Report, storm water has to be controlled also in accordance with the recommendation of a Haigh Workman Limited Engineering Report and archaeological sites are protected pursuant to the Heritage New Zealand Pouhere Taonga Act 2014. We note the minimum floor level requirements may add some significant costs to the construction of a dwelling with this taken into account within the valuation.

A copy of the proposed scheme plan is included as an appendix to this report.

Previously the land was held as follows:

Legally described as containing more or less 6782 m<sup>2</sup> being Lot 1 Deposited Plan 166269 contained in Record of Title NA100D/646.

We note that the Head Record of Title has now been removed and we are unable to obtain a copy through Landonline with the Record of Title for the subject property not advised.

We assume that the Memorandums of Interest which were registered on the Head Title will be superseded by the covenants and consent notices registered on the new Record of Title.

### **LAND INFORMATION MEMORANDUM**

We have not sighted a current Land Information Memorandum for the subject property during the course of this valuation. Our report is subject to there being no outstanding requisitions or adverse information affecting the property.

### **FAR NORTH DISTRICT COUNCIL RATING VALUATION**

As at 1<sup>st</sup> August 2019 the subject property has the following values:

As the site is currently in the process of subdivision there are currently no separate rating valuation.

The rating valuations completed by Quotable Values Limited are computer generated mass appraisals which take place once every three years based on sales in the area.

### **RATES PAYABLE**

As at the date of this valuation the Local Territory Authority records the Total Annual Rates payable for the period 2020/2021 to be as follows:

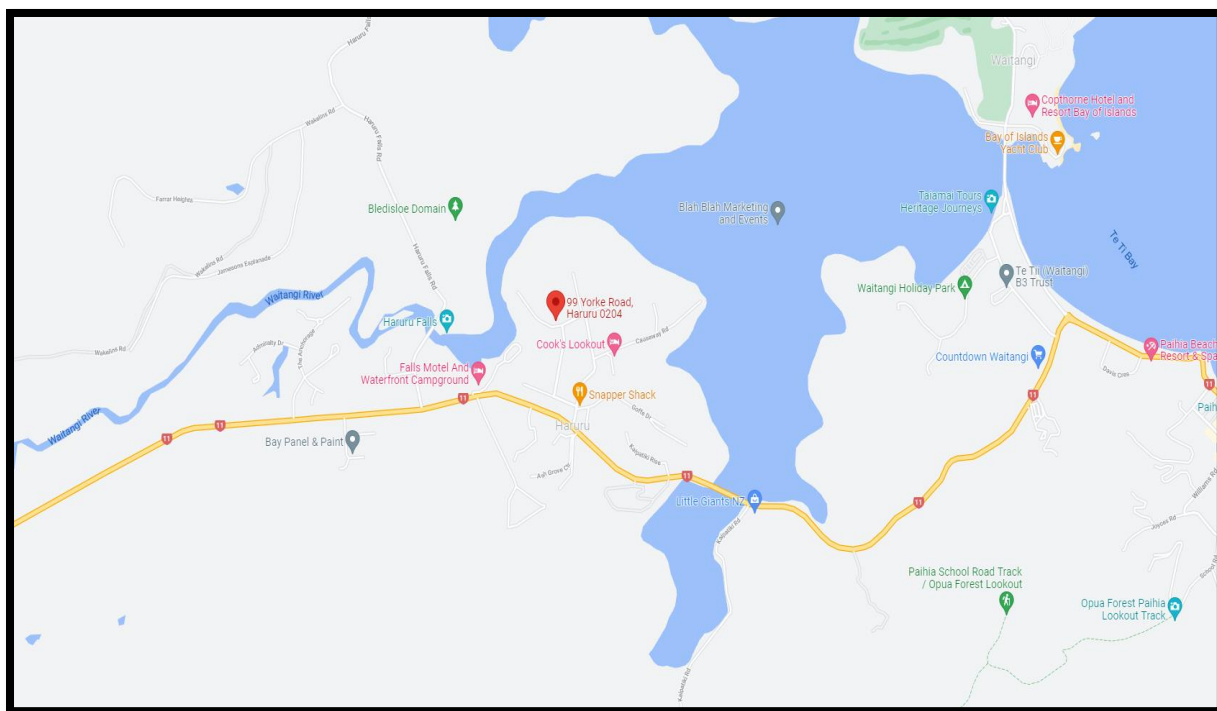
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As the site is currently in the process of subdivision there are currently no separate rating valuation.

### LOCATION DESCRIPTION



The property is situated to the northern side of Yorke Road running to the Esplanade Reserve around the Waitangi River in the settlement of Haruru Falls in the Bay of Islands.

Haruru Falls is essentially a satellite residential area for the well-known Paihia/Waitangi locality approximately 4 kilometres to the east. The nearest main township is Kerikeri approximately 20 kilometres in distance, this having a full range of shops, schools and other amenities.

Services available at Haruru are limited to a small group of shops and several motel complexes.

Value levels at Haruru Falls vary considerably from generally high valued property on the ridgetops and riverfront through to lower priced average quality housing with more limited or no views.

### ZONING

Under the operative Far North District plan the land is zoned Residential. This is standard zoning for the area essentially allowing for single unit residential development.

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This zone allows for subdivision down to 600 m<sup>2</sup> on sewerred sites as a controlled activity or 300 m<sup>2</sup> as a discretionary activity.

The valuation assumes Clear Freehold Title and the completed product will be a conforming activity.

Under the Northern Regional Council Hazard Maps the properties have a Coastal Flood Hazard Zone 1 Designation being an area susceptible to coastal inundation in a 1-50-year storm event. To this end we are advised that there will be minimum floor height restrictions which will be set by engineers and therefore this is not considered to be an issue.

To this end we note the consent notice to be registered on the new title with minimum floor height restrictions in accordance with a Haigh Workman Limited Engineering Report. This has been taken into account within the valuation.

## **PROPERTY DESCRIPTION**

### **Land**

The site is a rear lot with shared accessway off the northern side of Yorke Road. The accessway joins the property at its south eastern corner with the right of way continuing along the eastern boundary to service Lot 7 to the north.

The site itself runs in a northerly direction to affectively run to a reserve area being an offshoot of the Waitangi River. Although the subject boundary stops short of the reserve the irregular shape of Lot 7 will most likely lead to the maintenance of the area adjoining the estuary to the owners of Lot 8.

Generally the property is of flat contour with an open aspect and good orientation to sunlight.

We note the low lying nature of the property and the potential flood designation with this alleviated by the minimum floor levels as designated in the Haigh Workman Limited Engineering Report. Although costs of raising the floor level and how much hardfill this will require is impossible to quantify at this time we have made an allowance within the valuation for this eventuality.

We also note the shared access to the jetty and launching facility at the north eastern extremity of Lot 1 with this allowing access to the Waitangi River and subsequently out to the Waitangi Marine area and the Bay of Islands. This is considered to be a significant benefit to the subject subdivision due to limited launching facilities and general congestion during the summer periods at the public facilities.

Town services available to the site include power, telephone, water and sewer reticulation.

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We note that the above aerial photograph reflects the land held in the Head Record of Title.

Various photographs are attached with this report giving an overall impression of the property.

### MARKET COMMENTARY

The property market around the country saw a significant increase in activity from mid-2015 with demand outstripping supply such that value increases were experienced. There was a brief lull in the market during the Covid-19 lockdown period although after the lockdown period demand continued to increase as purchasers targeted the outer lying areas for either holiday homes or as a permanent residence.

Along with the high demand the official Cash Rate has remained at a record low and the major banks are also advertising low mortgage rates for residential housing which continues to fuel demand. Real Estate Agents advise of a shortage of listings and as demand exceeds supply value levels continue to rise.

The outbreak of the Novel Coronavirus (COVID-19) was declared as a 'Global Pandemic' by the World Health Organisation on 11 March 2020. We have seen global financial markets, travel restrictions and recommendations being implemented by many countries, including New Zealand. The local real estate market has however been buoyant with the uncertainty of the market reaction to COVID-19 now dissipated with market value increases over the past year in the Far North in the region of 30 %.



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The real estate market in the Far North has been buoyant over the past year with demand exceeding supply such that there have been value gains especially for vacant sites with water access. We thus consider the subject property to have reasonable saleability at valuation upon issue of Clear Freehold Title with no detrimental encumbrances recorded.

### RISK ASSESSMENT

#### Property Risk Ratings:

Property Risk Rating	Low	Medium	High	Comments
Location & Neighbourhood	Low			Popular area of Haruru Falls
Land (incl. planning, title)		Medium		Has Northland Regional Council Flood Designation and minimum floor height requirements considered within this valuation.  Valuation assumes completion of subdivision and issue of Clear Freehold Title with no detrimental encumbrances recorded
Environmental Issues		Medium		Has Northland Regional Council Flood Designation and minimum floor height requirements considered within this valuation.
Improvements	n/a			Not applicable

#### Market Risk Ratings:

Market Risk Rating	Low	Medium	High	Comments
Recent market direction	Low			Real estate market healthy recently
Market Volatility		Medium		Healthy at present although may fluctuate in the future
Local Economy Impact	Low			Healthy due to incoming residents

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Market Segment Conditions		Medium		Popular property category
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**Note:** Our observations within the Risk Assessment and the body of this report provide our opinion of the property as at the date of the 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.

*Location/Neighbourhood:*

Reflects an overall rating for these two aspects and refers to the quality of the neighbourhood combined with the location with respect to amenities and facilities.

*Land:*

Land in this instance refers not only to the land physically, but also to access, services, planning and title. This is measured relative to the market the subject property is in.

*Environmental Issues:*

Covers a range of environmental issues including any significant, observable, visual, and/or known defects, hazards or site contamination.

*Improvements:*

Refers to all improvements, whether the main building or ancillary improvements (and for a “As if Complete” valuation for proposed dwellings, extensions or renovations, would include concerns about aspects of the project or tender).

*Recent Market Direction:*

A brief note of the recent direction (and strength) of movement in prices

*Market Volatility:*

The risk of significant adverse impact on the value of the subject property of the market changing direction rapidly.

*Local Economy Impact:*

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The extent to which a significant change in the local economy is impacting adversely on the value of the subject property. Refers to the economy (population, employment and services) within that location.

### Market Segment Conditions:

The extent to which the condition of the market in this particular market segment is impacting or may impact adversely on the subject property.

## VALUATION DETAILS

In assessing a market value for the subject property, we have adopted the sales comparison approach.

The sales comparison approach compares the subject property's characteristics with those of comparable properties which have recently sold in similar transactions. The process uses one of several techniques to adjust the prices of the comparable transactions according to the presence, absence, or degree of characteristics which influence value. This approach relies on the assumption that a matrix of attributes or significant features of a property such as the floor area, views, location, number of bathrooms, lot size, age of the property and condition of the property, drive its value. The sales comparison approach is based upon the principle of supply and demand, as well as upon the principle of substitution. Supply and demand indicate value through typical market behaviour of both buyers and sellers. Substitution indicates that a purchaser would not purchase an improved property for any value higher than it could be replaced for on a site with equivalent utility, assuming no undue delays in construction.

Due to the limited number of directly comparable sales in the immediate vicinity at similar sale prices, we have utilised transactions from the greater area in order to gain adequate comparable sales. Although some of the sales are at lower and higher value levels the analysed site values are utilised together with the overall sale price and the dwelling net rate in order to gain an adequate valuation.

We note the following sales:

1. Situated at 13 River Glen Drive, Haruru the adjoining site to Sale No.4 a vacant 908 m<sup>2</sup> site sold in June 2021 for \$230,000-00. The property is of a similar nature having a flat building platform, the highway adjoining the southern boundary, and an open aspect with good orientation to sunlight.



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2. Situated in the subject subdivision, Lot 5 comprising more or less 1510 m<sup>2</sup> sold in August 2021 for \$360,000-00. The property is located to the east of the subject and is of flat contour with an open aspect although of smaller size and with the land running in a west to easterly direction.
3. Lot 6 in the subject subdivision comprising more or less 1560 m<sup>2</sup> has a Sale and Purchase Agreement in place currently at \$360,000-00. The property is similar to Sale No.2 above being of flat contour with an open aspect and running in a west to easterly direction. Both of the lots have access to the launching ramp and jetty as does the subject.

We note that both of the above sales are held in the land indicated in the below aerial photograph.



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4. Situated at 24 Admiralty Drive a 1587 m<sup>2</sup> rear site in an elevated position with northern aspect and river views sold in August 2021 for \$380,000-00. The property is in a popular location with outlooks to the Waitangi River and pedestrian access within the subdivision to the river itself.



5. Situated at 15 Matau Place, Kerikeri a vacant 3032 m<sup>2</sup> site has a Sale and Purchase Agreement in place dated September 2021 for \$410,000-00. The property is in a popular location being in close proximity to Kerikeri Township although in a private situation with flat contour.



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**Valuation Summary:**

Sale No.1 is at a lower value level due to position and size. Although the sale is outside of the 20 % value margin range it is included to give an indication of site values in the locality due to a lack of available sales evidence within this value margin.

Sale No.2 is at a lower value level due to the inferior shape and smaller size.

Sale No.3 is at a lower value level due to the inferior shape and size.

Sale No.4 is at a lower value level due to the smaller size and no access to a private boat launching facility.

Sale No.5 is at a higher value level due to the location and the larger size.

**Sales Reconciliation Table**

Address	Sale Price	Sale Date	Land Area	Overall Comparability
13 River Glen Drive, Haruru	\$230,000-00	June 2021	908 m <sup>2</sup>	Inferior
Situated in the subject subdivision, Lot 5	\$360,000-00	August 2021	1510 m <sup>2</sup>	Inferior
Lot 6 in the subject subdivision	\$360,000-00	September 2021	1560 m <sup>2</sup>	Inferior
24 Admiralty Drive	\$380,000-00	August 2021	1587 m <sup>2</sup>	Inferior
15 Matau Place, Kerikeri	\$410,000-00	September 2021	3032 m <sup>2</sup> site	Superior

**Property Sales History:**

We note that there is no previous sales history for the subject property.

We have been provided with a Sale and Purchase Agreement for the subject property at \$390,000-00 (Three Hundred & Ninety Thousand Dollars) although we are also aware that there is currently high demand for sites in the subdivision with back up offers if any of the transactions do not proceed with titles now in the process of being issued.

**MOIR • MCBAIN • VALUATIONS**  
**REGISTERED PROPERTY VALUERS**

P.O. BOX 254, 90 Kerikeri Rd, Kerikeri. Telephone 0-9-407 8500. office@mmv.co.nz  
www.moirmc bainvaluations.co.nz

We note that the subject property has been formally marketed by real estate agents with this considered to be fair exposure to the marketplace.

On a comparison we have assessed the value of the subject property assuming completion of subdivision and issue of Clear Freehold Title with no detrimental encumbrances recorded as follows:

Site Value	\$400,000-00
------------	--------------

<b>MARKET VALUE UPON ISSUE OF CLEAR FREEHOLD TITLE WITH NO DETRIMENTAL ENCUMBRANCES RECORDED</b>	<b><u>\$400,000-00</u></b>
--	----------------------------

**(FOUR HUNDRED THOUSAND DOLLARS)**

This valuation is inclusive of GST (if any).

**ASSUMPTIONS AND LIMITING CONDITIONS**

- a. This valuation and all valuation services are provided by Moir McBain Valuations solely for the use of the client to whom the report is addressed and to that client only. Moir McBain Valuations do 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.
- b. This valuation has been completed for the specific purpose stated in this report. No responsibility is accepted in the event of this report being used for any other purpose.
- c. This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value.
- d. Without limiting the generality of comment c. above, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of three months from the date of the valuation, or such earlier date if you become aware of any factors that have any affect on the valuation.
- e. 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.

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- f. Substances such as asbestos, other chemicals, toxic wastes or other potential 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.
- g. It has been assumed that all improvements on the property comply with the terms and conditions of all relevant legislation and the requirements of territorial authorities.
- h. This report does not purport to be a structural, site or boundary survey and is confined to being a valuation of the property with a general description of the land and improvements thereon.
- i. Where it is stated in the valuation report that information has been supplied to us by another party, including the party to whom the valuation is addressed, this information is believed to be reliable, but Moir McBain Valuations accepts no responsibility for the accuracy, reliability or otherwise of the information.

Further details are retained on file if any other information is required.

Yours faithfully

**MOIR McBAIN VALUATIONS**



**MALCOLM K. McBAIN**  
Registered Valuer MPINZ



# MOIR • MCBAIN • VALUATIONS

REGISTERED PROPERTY VALUERS

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The site and contour



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www.moirmc bainvaluations.co.nz



The site and river boundary adjoining



# MOIR • MCBAIN • VALUATIONS

REGISTERED PROPERTY VALUERS

P.O. BOX 254, 90 Kerikeri Rd, Kerikeri. Telephone 0-9-407 8500. [office@mmv.co.nz](mailto:office@mmv.co.nz)  
[www.moirmc bainvaluations.co.nz](http://www.moirmc bainvaluations.co.nz)

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The jetty





**Far North  
District Council**

**FAR NORTH OPERATIVE DISTRICT PLAN  
DECISION ON RESOURCE CONSENT APPLICATION (Section 127)  
Amended pursuant to section 133A of the RMA**

**Resource Consent Number:** 2300633-RMAVAR

**Pursuant to section 127 of the Resource Management Act 1991 (the Act), the Far North District Council hereby grants resource consent to:**

Woolston Family Trust, Trevor and Suzanne Woolston

**The activity to which this decision relates:**

To change the conditions of 2190486, being a consent to create four additional Lots in the Residential Zone.

**Subject Site Details**

Address: 99 Yorke Road, Haruru 0204  
Legal Description: Lot 1 DP 333811  
Certificate of Title reference: CT-138543

**The following changes are made to the consent conditions:**

1. The subdivision shall be carried out in accordance with the approved plan of subdivision prepared by DMS Surveyors Limited, referenced Lots 1 – 8 Being a Proposed Subdivision of Lots 3 – 5 DP 333811 & Lot 1 DP 166269, dated 14 February 2019, and the development plan prepared by Haigh Workman Ltd, referenced Proposed Subdivision – Proposed Development Plan – Project Number 16 245 DWG No P1, Sheet 1 of 2, dated 29/11/2016 and attached to this consent with the Council's "Approved Stamp" affixed to them.
2. The survey plan, submitted for approval pursuant to Section 223 of the Act shall show:
  - (a) All easements in the memorandum to be duly granted or reserved.
3. Prior to the issuing of a certificate pursuant to Section 224(c) of the Act, the consent holder shall:

**Vehicle Crossing Entrance Off York Rd**

- (a) Upgrade the existing entrance to easement "A" to provide a double width entrance to the lot which complies with the Council's Engineering Standard FNDC/S/2 for a commercial entrance crossing and Rule 15.1.6.1.2 of the Far North District Plan. Please note that a Vehicle Crossing Permit will be required for these works.

Provide evidence that a Traffic Management Plan (TMP) has been approved by Council's Corridor Access Engineer and a Corridor Access Request (CAR) obtained prior to vehicle crossings being constructed or upgraded.

### **Internal Access**

- (b) Provide formed and concreted or sealed access on ROW easements "A" and "B" to 5m finished carriageway width. The formation shall include kerbing or a concreted ditch channel to contain stormwater runoff as well as catch pits and culverts as required to control and direct the discharge of stormwater runoff.
- (c) Provide formed and concreted or sealed access on ROW easement "C" and "D" to 3m finished carriageway width. The formation shall include kerbing or a concreted ditch channel to contain stormwater runoff as well as catch pits and culverts as required to control and direct the discharge of stormwater runoff.

### **Entrances**

- (d) Provide a formed and concreted entrance to each lot which complies with the Councils Engineering Standard FNDC/S/2 and section 3.3.17 of the Engineering Standards and NZS 4404:2004.

### **Servicing**

- (e) Provide evidence that a separate 100mm sewerage connection has been provided to the boundary of the proposed new lots, in compliance with Council's Engineering Standards and Guidelines.
- (f) Provide design details, calculations and drawings of the proposed wastewater reticulation system to Council for approval. The design is to be generally in accordance with the Haigh Workman Engineering report referenced 16 245, dated November 2018. The plans are to clearly indicate the components of the wastewater network that are to be vested in Council (if any).
- (g) Provide documentation that the service providers of electric power and telecommunications to the sites are satisfied with the arrangements made for the provision of these services.
- (h) Provide evidence that each lot has a metered connection to Councils reticulated water supply system in accordance with the requirements of Councils Engineering Standards and Guidelines. The plans are to clearly indicate the components of the water supply network that are to be vested in Council (if any).
- (i) Design details, calculations and drawings of the proposed water supply system are to be submitted for Council approval. The plans are to clearly indicate the components of the wastewater network that are to be vested in Council (if any). The design is to be generally in accordance with the Haigh Workman Engineering report referenced 16 245, dated November 2018.
- (j) Provide design details of the proposed stormwater system for the development in accordance with the FNDC Engineering Standards for Council approval. The system is to be designed in general accordance with the Haigh Workman Engineering report referenced 16 245, dated November 2018 and the Vision Consulting Site Suitability report referenced 13050, dated 10 August 2017 as supplied in support of RC 2190486.
- (k) Provide evidence that the stormwater system for the development as approved by Council under 3(j) has been constructed in accordance with the approved plans.

- (l) Provide for Councils approval a preferred road name and two alternatives for the Private Way. The applicant is advised that in accordance with Community Board policy, road names should reflect the history of the Area.
- (m) Pay to Council the cost of purchasing and installing a road name sign for the Private Way.
- (n) Secure the condition below by way of a Consent Notice issued under Section 221 of the Act, to be registered against the titles of the affected allotment. The costs of preparing, checking and executing the Notice shall be met by the Applicant.

- (i) This allotment is within a Coastal Hazard 2 zone as identified by the Northland Regional Council, wherein there is a potential risk to life, property and the environment due to climate change and natural coastal processes. Any development intended to be undertaken within these areas will be required to observe the freeboard building heights recommended by the report by Haigh Workman Ltd, referenced Engineering Report for Proposed Subdivision Lots 3 to 5 DP 333811 Yorke Road, Haruru Falls for Woolston Family Trust – Ref 16 245, dated November 2018 and submitted in support of RC2190486-RMASUB.

**[Lots 1, 3, 4, 5, 6, 7 & 8]**

- (ii) All stormwater from the site is to be controlled in accordance with the recommendations of the Haigh Workman Engineering report referenced 16 245, dated November 2018 and supplied in support of RC2190486-RMASUB.

**[Lots 1, 3, 4, 5, 6, & 8]**

~~(iii) Archaeological sites are protected pursuant to the Heritage New Zealand Pouhere Taonga Act 2014. It is an offence, pursuant to the Act, to modify, damage or destroy an archaeological site without an archaeological authority issued pursuant to that Act. Should any site be inadvertently uncovered, the procedure is that work should cease, with the HNZPT and local iwi consulted immediately. The New Zealand Police should also be consulted if the discovery includes koiwi (human remains).~~

~~It was identified during the assessment of RC 2190486 that archaeological sites may be located on the allotment however no archaeological assessment was undertaken at that time. Therefore all earthworks undertaken on the allotment are to be supervised by a suitably qualified archaeologist engaged by the lot owner. The Council is to be advised in writing of the appointment of the archaeologist and notified when work is to commence, and when it has been completed.~~

**[Lots 1, 7 & 8]**

- (iv) (iii) Resource Management (National Environmental Standard for Assessing and Managing Contaminants in Soil to Protect Human Health) Regulations 2011

As part of RC 2190486 for subdivision, the application included a report, provided under Clause 8(4) of the above regulations. The report is by

Vision Consulting Limited, referenced Lots 4 and 5 DP 333811, Yorke Road, Haruru Falls, Preliminary Site Investigation as per CLMG No. 1 – Project Reference 12850, prepared by Joanna (Asia) Druzicka and approved by Ben C. Perry, dated 12 December 2016. The report can be found within the Resource Consent application file. The report covers the subdivision and change of land use to residential. Any earthworks exceeding the permitted thresholds under the regulations will require further resource consent.

**[Lots 1, 5 & 6]**

#### **Advice Notes**

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#### **For the purpose of clarity the complete amended conditions of consent are as follows:**

1. The subdivision shall be carried out in accordance with the approved plan of subdivision prepared by DMS Surveyors Limited, referenced Lots 1 – 8 Being a Proposed Subdivision of Lots 3 – 5 DP 333811 & Lot 1 DP 166269, dated 14 February 2019, and the development plan prepared by Haigh Workman Ltd, referenced Proposed Subdivision – Proposed Development Plan – Project Number 16 245 DWG No P1, Sheet 1 of 2, dated 29/11/2016 and attached to this consent with the Council's "Approved Stamp" affixed to them.
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#### **Reasons for the Decision**

1. The Council has determined (by way of an earlier report and resolution) that the adverse environmental effects associated with the proposed changes are no more than minor and that there are no affected persons or affected order holders.
2. There have been no changes to objectives and policies in the Operative District Plan since the original consent was issued, and the proposed changes being sought are considered to remain consistent with the existing objectives and policies in the Operative District Plan.
3. Part 2 Matters

The Council has taken into account the purpose & principles outlined in sections 5, 6, 7 & 8 of the Act. It is considered that granting this resource consent application for changes to consent conditions, achieves the purpose of the Act.

In summary it is considered that the proposed changes are consistent with the sustainable management purpose of the RMA.

### **Approval**

This resource consent has been prepared by Hannah Kane, Resource Planner and is granted under delegated authority (pursuant to section 34A of the Resource Management Act 1991) from the Far North District Council by:



**Pat Killalea, Principal Planner**

**Date; 21/07/2021 (S133A correction).**

### **Right of Objection**

If you are dissatisfied with the decision or any part of it, you have the right (pursuant to section 357A of the Resource Management Act 1991) to object to the decision. The objection must be in writing, stating reasons for the objection and must be received by Council within 15 working days of the receipt of this decision.

### **Lapsing of Consent**

You should note that the granting of this consent for a change or cancellation of conditions does not affect the lapsing date of the underlying consent for the proposed activity.

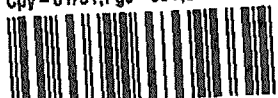


**THE RESOURCE MANAGEMENT ACT 1991**

## SECTION 221 : CONSENT NOTICE

CONO 6093474.2 Cons

Cpy - 01/01, Pgs - 001, 26/07/04, 16:59



DocId: 311627938


REGARDING RC 2031154 (VARIATION 2040743)  
The subdivision of Pt OLC 245 Block IV Kawakawa SD  
North Auckland Registry.

PURSUANT to Section 221 for the purposes of Section 224 of the Resource Management Act 1991, this Consent Notice is issued by the FAR NORTH DISTRICT COUNCIL to the effect that conditions described in the schedule below are to be complied with on a continuing basis by the subdividing owner and the subsequent owners after the deposit of the survey plan, and is to be registered on the title of Lots 3, 4 and 5 DP 333811

SCHEDULE

- i. The Lot owner(s) shall install Aerobic Package treatment plants to provide satisfactory treatment of wastewater prior to on-site disposal, or alternatively pump to and discharge into the Council sanitary sewer. The latter option would require the consent of Council's Utilities Manager.

SIGNED:

  
by the FAR NORTH DISTRICT COUNCIL  
under delegated authority:  
RESOURCE CONSENTS MANAGER

DATED at KAIKOHE this 22<sup>nd</sup> day of June 2004

RC2040743  
SRM\CERT\3221  
4gosse221



A-1

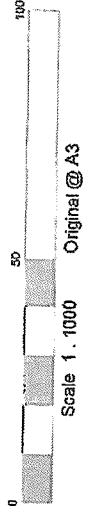
PROPOSED EASEMENTS					
Purpose	Shown	Servient Tenement	Dominant Tenement	Purpose	Shown
Right of Way	A B C	Lot 1	Lots 2-6 & 8	Right to Drain Sewage	A B C
	D E F	Lot 2	Lots 4 & 8		R
	G H I J K	Lot 4	Lot 8		X
Right to Convey Water	A B C	Lot 1	Lots 2-6	Right to Convey Electricity	M Q
	D E F	Lot 3	Lot 4		R
	G H I J K	Lot 7	Lot 8		S
Right to Drain Water	A B C	Lot 1	Lots 2-6	Right to Convey Telecommunications and Computer media	V
	D E F	Lot 3	Lot 4		X
	G H I J K	Lot 7	Lot 8		M Q
	A B C	Lot 1	Lots 2-6		R
	D E F	Lot 3	Lot 4		S
	G H I J K	Lot 7	Lot 8		A B C
	A B C	Lot 1	Lots 2-6		X
	D E F	Lot 3	Lot 4		
	G H I J K	Lot 7	Lot 8		

- NOTES RELATING TO EASEMENTS
1. Various easements created over lots 3-5 DP333811 will be surrendered and replaced by alternative new easements as indicated
  2. The locations of various utility easements may need to be changed on the final survey plan in accordance with final approved design after initial Subdivision Consent is obtained
  3. Lot 2 DP166269 has an existing ROW easement (and other utility easements) over areas T & H of proposed Lot 7
  4. Lot 2 DP333811 has an existing stormwater drainage easement over areas E, G, L, M, N, O, P & U
  5. The purpose of ROW Easement C is to provide Lot owners of Lots 1-6 & 8 with access to the Esplanade Reserve. For this purpose Lots 2, 4 & 8 will also have ROW access over areas B & C

APPROVED PLAN  
Planner: epowell  
RC: RC 2190486-RMASUB  
Date: 19/06/2019

NOTES  
All areas and dimensions are approximate only and are subject to alteration on final survey  
Proposal subject to receiving Consent from FNDC  
Comprised in CT's 138545, 138546, 138547 and CT 100D/646. Total Area 2.2725 ha  
For location of existing house on proposed Lot 7 refer to SO 64627 and Aerial Photograph

LOTS 1 - 8 BEING A PROPOSED  
SUBDIVISION OF LOTS 3 - 5 DP333811  
& LOT 1 DP166269



# AGREEMENT FOR SALE AND PURCHASE OF REAL ESTATE

This form is approved by the Real Estate Institute of New Zealand Incorporated and by Auckland District Law Society Incorporated.

**DATE:**

**VENDOR:** Trevor James WOOLSTON & Suzanne Elizabeth WOOLSTON & Michael G Stuart Trustees Co. Ltd

**PURCHASER:** Andrew Raymond GOODIN and Cleuza Maria Goodin

and/or nominee

The vendor is registered under the GST Act in respect of the transaction evidenced by this agreement and/or will be so registered at settlement:

Yes/No

**PROPERTY**

Address: Lot 8, River Palms, Haruru, Far North District

Estate: **FREEHOLD**

~~LEASEHOLD~~

~~STRATUM IN FREEHOLD~~

~~STRATUM IN LEASEHOLD~~

~~CROSS-LEASE (FREEHOLD)~~

~~CROSS-LEASE (LEASEHOLD)~~

If none of the above are deleted, the estate being sold is the first option of freehold.

Legal Description:

**Area (more or less):**

2,145 square metres

**Lot/Flat/Unit:**

Proposed Lot 8

**DP:**

To be issued

**Record of Title (unique identifier):**

To be issued

Being a proposed subdivision of Lots 3-5, Deposited Plan 333811 and Lot 1, Deposited Plan 166269 as noted in green on the attached plan.

**PAYMENT OF PURCHASE PRICE**

Purchase price: \$ 390,000

~~Plus GST (if any)~~ OR **Inclusive of GST (if any)**

If neither is deleted, the purchase price includes GST (if any).

**GST date (refer clause 13.0):** at settlement.

**Deposit (refer clause 2.0):** \$ 10% deposit of purchase price payable to Bay of Islands Realty Limited Trust account upon this agreement being declared unconditional. Trust account: 06-0294-0130838-02.

**Balance of purchase price to be paid or satisfied as follows:**

(1) By payment in cleared funds on the settlement date which is 1 month after the agreement is declared unconditional or 7 days after title is approved, whichever is the later.

OR

(2) In the manner described in the Further Terms of Sale.

**Interest rate for late settlement:**

12 % p.a.

**CONDITIONS (refer clause 9.0)**

**Finance required (subclause 9.1):**

Yes/No

**Finance date:** 15 working days from the date of this agreement.

**LIM required (subclause 9.3):**

Yes/No

**Building report required (subclause 9.4):**

Yes/No

**Toxicology report required (subclause 9.5):**

Yes/No

**OIA consent required (subclause 9.6):**

Yes/No

**OIA date (subclause 9.8):** N/A

**Land Act consent required (subclause 9.7):**

Yes/No

**Land Act date (subclause 9.8):** N/A

**TENANCIES**

**Name of Tenant(s):** VACANT POSSESSION

Yes/No

Particulars of any tenancies are set out in Schedule 3 or another schedule attached to this agreement by the parties.

**SALE BY:**

Bay Of Islands Realty Limited -  
a Member of the Harcourts Group  
74 Kerikeri Road

**Harcourts**  
Bay of Islands Realty Ltd

KERIKERI 0230  
Ph: 09 407 6677

Manager: Tom Rutherford

Salesperson: Bill Easton

(027 479 0214)

Bill Easton

(027 479 0214)

sales@harcourtsboi.co.nz

Licensed Real Estate Agent under Real Estate Agents Act 2008

It is agreed that the vendor sells and the purchaser purchases the property, and the chattels listed in Schedule 2, on the terms set out above and in the General Terms of Sale and any Further Terms of Sale.

Release date: 4 June 2020

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