

Truebridge Partners

Advisors and Valuers in Property

Level 3, 187 Featherston Street, Wellington
PO Box 25-262, Wellington 6140. Ph: 499-0243

Valuation Report

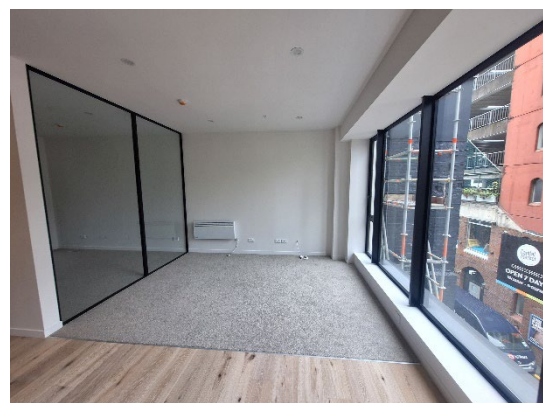
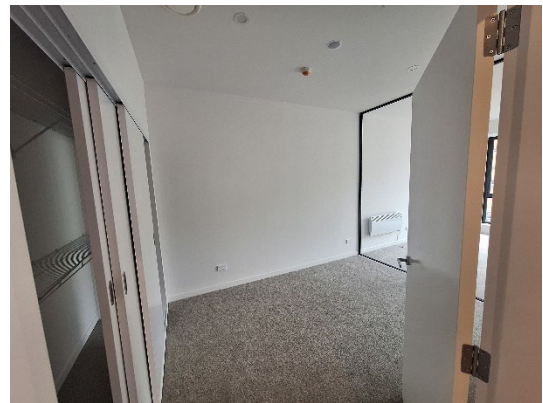


208 / 120 Victoria Street Te Aro Wellington 6011

Instructed by / Prepared for:

The Manager
Squirrel P2P Trustee Limited

Your Customer:	Sandy Dai
Valocity Reference:	RYA-AVLF-ERF
Report Preparation Date:	15 December 2023
Effective Date of Valuation:	14 December 2023
Date of Inspection:	14 December 2023



**208 / 120 Victoria Street
Te Aro
Wellington**

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Executive Summary

Property Address:	208 / 120 Victoria Street, Te Aro, Wellington
VOS Provider:	Valocity
Valocity Reference:	RYA-AVLF-ERF
Instructed by / Prepared for:	Squirrel P2P Trustee Limited via Valocity
Your Customer:	Sandy Dai
Property Type:	Residential Apartment
Purpose:	Market Valuation for Mortgage Security Purposes
Brief Property Description:	<p>The property under review comprises a second level apartment, situated within a new architecturally designed building, known as 'The Victoria', which provides a good modern standard of two bedroom accommodation. Upon inspection, although the subject apartment was complete, common areas and some of the other apartments in the building still have some minor completion work outstanding.</p>
Effective Date of Valuation:	14 December 2023
Special Assumptions:	<p>The Market Value is subject to:</p> <ul style="list-style-type: none">• The completion of the minor finishing work to the common areas of the building complex, to a good tradesmanlike standard of workmanship.• The issue of all necessary Council Consents, including a Code Compliance Certificate and a Building WOF.• The issue of a separate Record of Title (Stratum in Freehold), free of any deleterious encumbrances, as described herein.
Significant Risks:	Nil
Market Value (incl. Chattels):	\$770,000
Parties Involved in the Report Preparation:	Richard Papps, who personally inspected the property, including the interior of the apartment.
Conflict of Interest:	<p>We confirm that we are not aware of any conflicts of interest with, or any pecuniary interests in, the property being valued either on the part of Truebridge Partners Limited, or the signatory valuer. We also confirm that we have no interest in any credit transaction that may be involved.</p>
Amendments:	<p>Corrected some minor 'typos' and 'Improvements description' details. Included some new sales evidence not known to us at when the report was originally completed and amended the Market Value accordingly.</p>

Scope of Work

Instruction and Purpose

Asset Valued: 208 / 120 Victoria Street, Te Aro, Wellington

VOS Provider / Instructing Party(s): Valocity / Squirrel P2P Trustee Limited

Effective Date of Valuation: 14 December 2023

Purpose: Market Valuation for Mortgage Security Purposes

The valuation has been undertaken in accordance with the agreed terms of engagement.

Basis of Valuation

Our valuation has been completed where appropriate adopting the accepted international definition of **Market Value**, described as follows:

“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, where the parties had each acted knowledgeably, prudently, and without compulsion.”

All figures are expressed in New Zealand Dollars (NZD).

Valuation Standards

This valuation has been performed with specific regard to the New Zealand Institute of Valuers Code of Ethics, and in accordance with the International Valuation Standards (IVS) 2022, and particularly:

- IVS 101 Scope of Work
- IVS 102 Investigation & Compliance
- IVS 103 Reporting
- IVS 104 Bases of Value
- IVS 105 Valuation Approaches and Methods
- IVS 400 Real Property Interests

Also, Best Practice, Australia & New Zealand Valuation Guidance Papers; Best Practice Australia & New Zealand Real Property Guidance Papers; and Best Practice New Zealand Valuation Guidance Papers.

Statement of Compliance

We confirm that in compiling this valuation and report:

- The statements of fact represented in the report are correct to the best of the valuer's knowledge;
- The analysis and conclusions are limited only by the reported assumptions and conditions;
- The valuer has no interest in the subject property which would render the valuer conflicted in this assessment;
- The valuer's fee is not contingent upon any aspect of the report;
- The valuation was performed in accordance with an ethical code and performance standards;
- The valuer has satisfied professional education requirements;
- The valuer has experience in the location and category of property being valued;
- The valuer has made a personal inspection of the property including the interior of all structures / buildings unless otherwise stated;
- No one, except those specified in the report has provided professional assistance in preparing the report;
- Furthermore, if applicable, we confirm the valuation has been undertaken in accordance with the agreed terms of engagement, and with direct reference to Residential Valuation Standing Instructions March 2019 Version 1.3, and when necessary, Addendum 1.0 (effective 22 April 2020).

Sources of Information

In this valuation we have relied on all relevant information provided by the Client(s) as well as that available from public record and held in our own files.

Assumptions

The valuation is made on the basis of the Valuation Policies contained in Appendix 1 or in the body of this report.

We assume that any information supplied can be relied upon for the purpose of this valuation.

Use Restriction

Our responsibility in connection with this valuation report is limited to the Client(s) identified above. We disclaim all responsibility and accept no liability to any other party.

Exception to Standard

The valuation has been performed in accordance with the appropriate standard. The report containing the valuation may vary from the standard where this variation has been agreed between the valuer and the Client(s).

Valuation Uncertainty

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

Statutory

Legal Description

The subject will comprise Proposed Principal Unit 208, being a subdivision of some 910m², being Lot 2, Deposited Plan 63617, ROT WN31D/591 (enclosed).

The Market Value continues on the assumption that a separate Freehold ROT (Stratum in Freehold), free of any deleterious encumbrances, as per that described herein is issued.

Rating Value

The Rating Value and Local Authority and Greater Wellington Regional Council rates for the property have not yet been assessed.

As per documents provided, Body Corporate levies have been estimated at \$3,513 pa GST inclusive 'on average' across the completed complex.

The Building Act

Under the Building Act 2004 most buildings except single residential houses are required to provide a Compliance Schedule relating to the maintenance of certain services so that an annual Building Warrant of Fitness for continued operation may be issued from the Local Authority.

To meet all requirements of the Compliance Schedule, some additional building costs may be incurred and we would expect this matter to be addressed with the Local Authority upon practical completion.

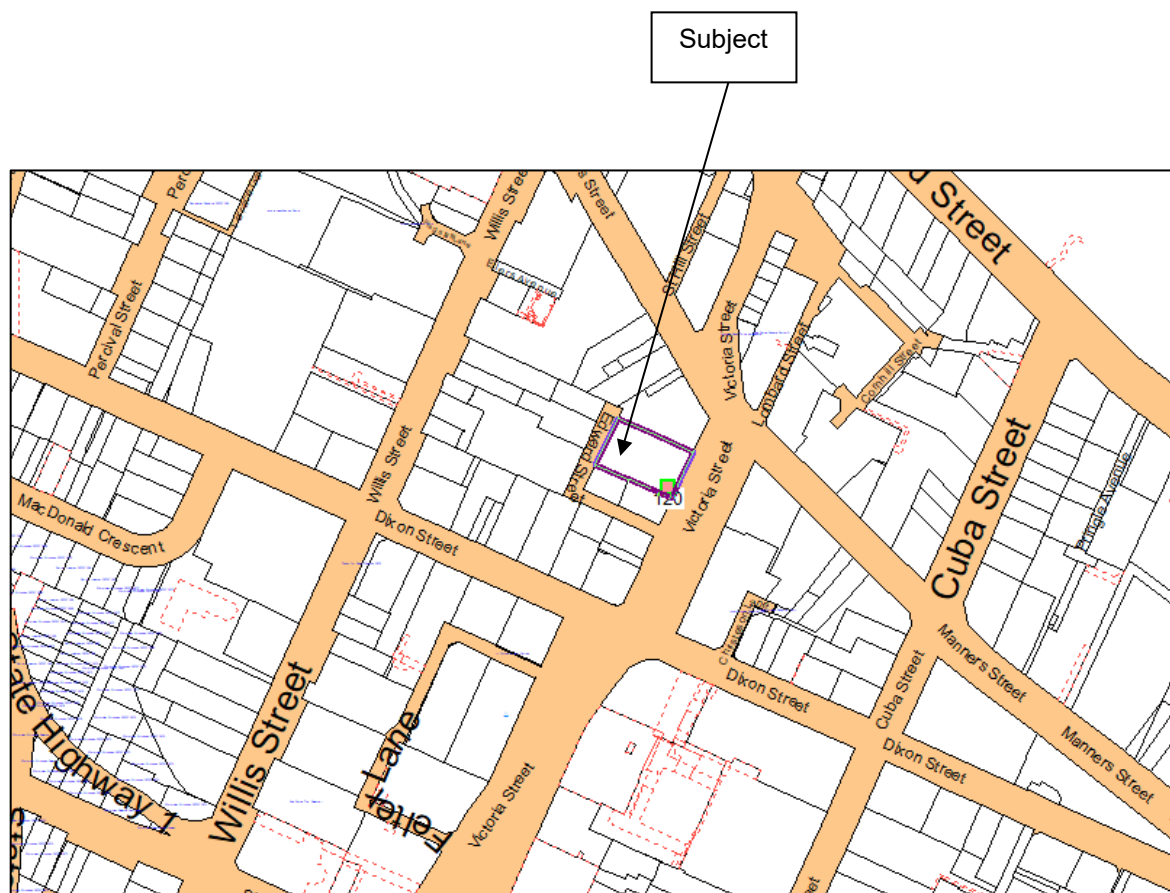
We assume a building Warrant of Fitness will be issued for the complex when completed.

Location

Te Aro comprises a reasonably large area of predominantly level land that stretches in a southerly direction from the Wellington Central Business District to the inner city suburbs of Mt Cook and Mt Victoria.

As an area of early development within Wellington City, property development comprises a mixture of styles from early and new historic buildings, through to modern office/showroom facilities, together with a number of recent apartment developments similar to the subject property.

Primary benefits of this location include the proximity to all city services and entertainment, balanced in some regard by the intensive nature of the surrounding development and consequent lack of private outdoor areas and susceptibility to city noise.



Resource Management Considerations

Territorial Authority

Wellington City.

Activity Area (Zone)

Under the Wellington City Operative District Plan (July 2000) the parent parcel of land is zoned Central Area. Comprising the main commercial and business heart of Wellington City and the wider region, the area extends from the Thorndon railway yards to the Basin Reserve and is bounded generally by the line of the existing motorway to the west, Webb and Buckle Street to the south and Kent Terrace to the east.

Major objectives within the zoning include promotion of efficient use and development of natural and physical resources, maintenance and enhancement to the amenity values of the central area and nearby residential areas; the avoidance of natural and technological hazards on people, property and the environment and to enable efficient, convenient and safe access for people and goods within the Central Area. Permitted Activities within the Central Area zone include any activity providing they comply with noise, discharge of contaminants, dust, lighting, electromagnetic radiation, screening of activities and storage, vehicle parking, servicing and site access.

Single or multi dwelling units are a Permitted Activity in the Central Area (Activity Area) providing they comply with certain rules and standards including, but not limited to, those relating to bulk and location.

While we have not made a detailed assessment of the use in the subject against the Permitted Activity rules and standards (this would otherwise normally be conducted by a surveyor or designer as part of establishing legality of a use), it is reasonable to assume that the current activity / use of the property broadly complies with the requirements of these rules and standards.

In addition, our valuation has been completed on the basis that all necessary consents and / or existing user rights exist where appropriate, effectively legalising the present use of the land in the Central Area (Activity Area) of Wellington City

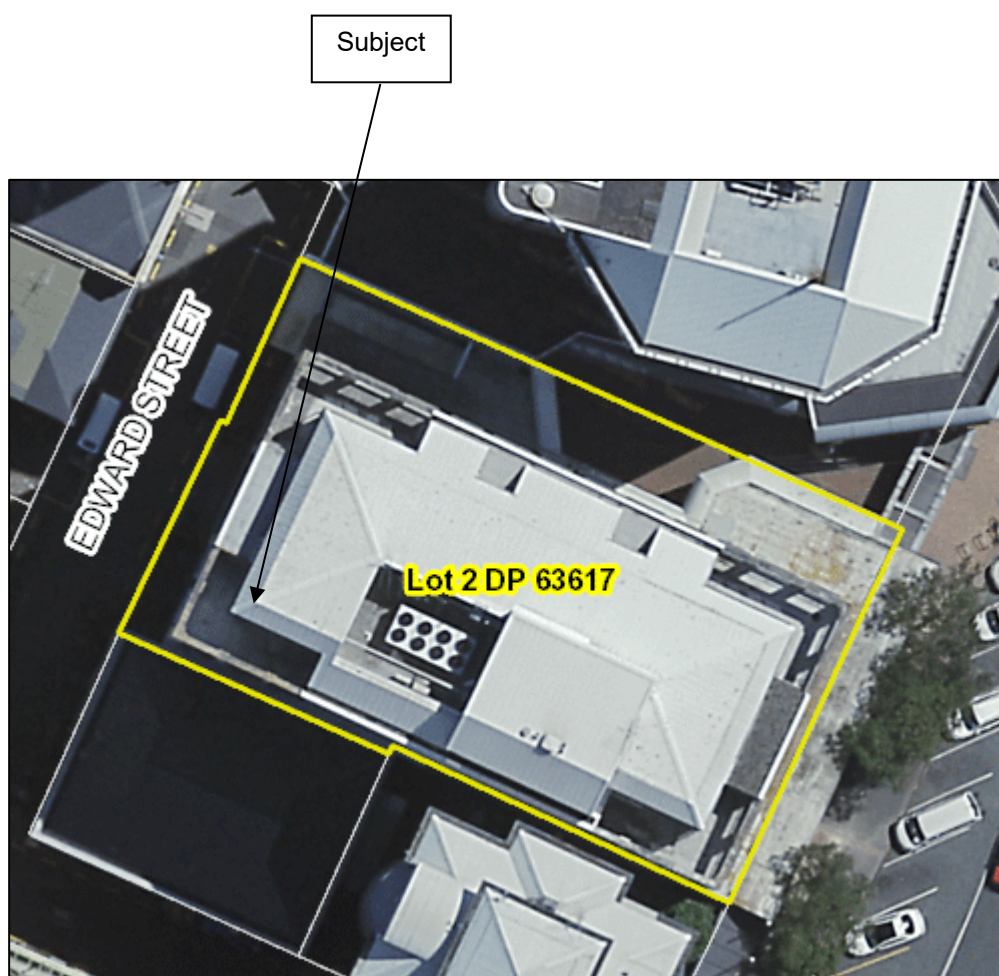
On the basis of the above outline, none of the Permitted Activity rules and standards or those of other activities (Controlled, and Restricted or Unrestricted Discretionary) in Central Area (Activity Area) are likely to have a negative impact on the market value of the subject.

Land

The subject is to be situated within the 'The Victoria' a new apartment complex currently being constructed on a near regular shaped front site of some 910m². We refer you to the appended ROT for a more detailed appreciation of the site's actual shape and dimensions.

The apartment is located on the second level of the development within the rear western corner of the building. Reasonably good sunlight, particularly within the afternoon appears to be provided.

We assume usual household services will be reticulated on site. All weather sealed road access, kerb / channels and footpath present at the Victoria Street frontage.



Improvements

Dwelling	Type	Second level apartment, within a new architecturally designed building (Stapleton Elliott Architects)
	Approximate Age	New
Floor Areas (Approx)	Unit 208	70m ² (as per our calculations undertaken onsite at the time of inspection)
Construction (Main)	Foundations	Concrete
	Exterior	Concrete
	Joinery	Aluminium
	Roof	Iron
	Flooring	Concrete
	Linings	Plasterboard
	Ceilings	Plasterboard
Layout	Entrance – passageway, cupboard laundry, kitchen - dining – lounge area, bathroom, and two bedrooms.	
Amenities	Kitchen	Good, featuring engineered stone benchtops, melamine cabinetry, stainless steel sink unit, stainless steel dishwasher, integrated stainless steel rangehood, bench hobs, under-bench stainless steel single oven, and a single pantry.
	Bathroom	Good, featuring a shower, vanity unit, wc, stainless steel heated towel rail, drainage hole within the floor, and a ceiling-mounted extractor fan.
	Decoration	Good, comprising a painted finish throughout.
	Floor Coverings	Good quality carpets, engineered timber oak overlay, and ceramic tiles.
Chattels	Carpets, drapes, light fittings, and the dishwasher.	
Other Features / Improvements	Recessed LED lighting, intercom access, smoke / fire alarms, sprinklers, wall-mounted electric heater and a built in desk.	
Subject Development	Known as 'The Victoria, it comprises a centrally located, new 11 storey building, consisting of some 83 apartments. Access to all apartments are via two separate lifts and a stairwell from a communal ground level foyer area. There are no onsite car parks associated with the complex.	

Market Commentary

The Reserve Bank instigated a sequence of lifts in the Official Cash Rate (OCR) commencing October 2021, to curb inflationary pressures and which brought consequential rises in first mortgage rates from retail banks and second tier lenders. Further “hikes” in the OCR during 2022 – via 1.0% in February through to 4.25% in November – have been followed by 4.75% in February 2023, 5.25% in early April, and 5.50% in May which has been held over the interim period, and re-confirmed on 4 October 2023. Despite no movement in the OCR in more recent times, mortgage interest rates are continuing to trend upwards due to external influences.

Until recently Reserve Bank actions had created a nationwide slowing in real estate market activity and widespread reduction in prices, not only for existing – built – properties, but also for new-build pre-and post-sales. The associated hiatus in residential sales activity inevitably slowed demand for development sites and depressed land prices. Concurrently, building costs have shown on-going inflation as an outcome of limited material supplies, reduced supply lines, labour shortages, and rising petroleum / transport costs. However, despite these factors, there appears now to be renewed activity which is translating into a modest lift in prices for most categories. The recent change of Government and therefore direction may well be playing a part in this new impetus.

According to the Real Estate Institute of New Zealand’s monthly property report for October 2023 (released in November 2023) the median house price for Wellington City fell to \$875,383 from 156 sales, or by -1.8% from \$891,000 in September. The annualised 12 month variance from October 2022 was -2.7%, while the change across the Wellington Region (8 territorial authority districts) over the same 12 month period was -4.6%; with the median days to sell being 37.

Approach to Valuation

In undertaking our assessment herein, we have had primary regard to the 'Market Approach' which provides an indication of Market Value by comparing the property with comparable properties for which price information is available. In this instance the 'Comparable Sales Transaction Method' has been used, which is a comparative analysis of qualitative and quantitative similarities and differences between the comparable properties and the subject property.

Comparable Sales

Address	Sale Date	Sale Price	Floor Area	No. of Beds	Comments
1008 / 212 Willis Street	Oct 23	\$620,000	51m ²	1	New, 10th level top floor apartment featuring a balcony and a good westerly outlook. Inferior, due to the provision of only one bedroom.
W801 / 160 Victoria Street	Jun 23*	\$780,000	78m ²	2	Near new 8 th level apartment providing a good standard of accommodation. Comparable, as although a larger floor area, is an older apartment compared to the subject
507 / 168 Victoria Street	Nov 23	\$785,000	69m ²	2	Circa 2010s 5 th level apartment providing a good standard of accommodation. Slightly superior due to its better outlook and overall fit-out.
1003 / 160 Victoria Street	Dec 23	\$820,000	85m ²	2	Near new, 10th level apartment featuring a balcony and a good westerly outlook. Superior, due to the provision of two bathrooms and a balcony.
801 / 161 Victoria Street	May 23*	\$844,000	77m ²	2	New, 8th level apartment within the north-western corner, and therefore featuring a good city outlook and aspect. Superior, due to the better quality apartment, / development and the outlook provided.
1 / 11 Tennyson Street	Aug 23	\$845,000	84m ²	2	Near new, first level apartment. Significantly superior, due to the provision of two bathrooms, a balcony and a covered onsite carpark.
503 / 161 Victoria Street	Nov 23	\$860,000	71m ²	2	New, 5th level apartment, featuring a good city outlook and aspect. Superior, due to the better quality apartment, / development and the outlook provided.
1007 / 212 Willis Street	Mar 23*	\$1,000,000	77m ²	2	New, 10th level top penthouse apartment. Significantly superior, due to its penthouse position, its better city outlook, and the provision of a balcony and covered onsite carpark.

****Denotes older sales, requiring an upward time adjustment.***

The above sales indicate that within the general locality, circa 2010s – new, one – two bedroom apartments, typically achieve within the \$620,000 – \$1,000,000 price range, with final sale price dependent upon factors such as the overall size and quality of the accommodation provided, the number of bedrooms, bathrooms, and living areas, the provision of onsite car-parking facilities and additional ancillary improvements, the extent of views obtained, and orientation with regard to sun.

Reconciliation

By comparison, the subject comprises a new second level architecturally designed apartment, located within the 'The Victoria' complex, providing a good modern standard of two bedroom accommodation. Value is tempered by the lack of a balcony and onsite carpark, and the internal nature of both bedrooms. However, on a more positive note, value is enhanced by the good modern standard and spacious nature of the apartment and its western corner position, where reasonably good afternoon sun is provided.

Further to the above, as per the Sale & Purchase documents provided, the client purchased the subject property 'off the plans' on 30 March 2022 for \$699,000. However, since this sale, there was a continuation of the downward adjustment to sale prices, which commenced at the end of 2021, in the face of rising interest rates, increased lending restrictions, and inflationary pressures, until the end of the first quarter of 2023, where sales evidence suggest there has since been a slight increase in value levels. In addition, as per the above-mentioned sales it appears the Market Value of the subject is now higher than its original 30 March 2022 purchase price.

On balance, after taking all the above factors into consideration, parameters of value are relatively high, nonetheless we would expect the subject property to achieve within the \$690,000 - \$790,000 price range, as confirmed within our Market Valuation hereunder.

Market Valuation

We assess the Market Value of the subject property, as at 14 December 2023, as follows:

A new second level two bedroom apartment, which has a total gross floor area by our calculations of approximately 70m ²	\$355,000
Other Improvements, inclusive of its interest in common areas	\$ 50,000
The section of land as an occupied site (Stratum in Freehold)	\$350,000
	<hr/>
Market Value (Excluding Chattels)	\$755,000
Plus Chattels, including drapes, light fittings, carpets, and the dishwasher	\$ 15,000
	<hr/>
Market Value (Including Chattels)	\$770,000
(SEVEN HUNDRED & SEVENTY THOUSAND DOLLARS)	

The Market Value assessed is Goods and Services Tax inclusive, if any is payable.

The Market Value is subject to:

- ***The completion of the minor finishing work to the common areas of the building complex, to a good tradesmanlike standard of workmanship.***
- ***The issue of all necessary Council Consents, including a Code Compliance Certificate and a Building WOF.***
- ***The issue of a separate Freehold ROT (Stratum in Freehold), free of any deleterious encumbrances, as described herein.***

Estimated Selling Period

Preceding the valuation date, given proper marketing, we believe the property could reasonably be expected to have sold within a 30 – 50 day period.

Risk Assessment

Property Risk Ratings	1	2	3	4	5	Comments
Location & Neighbourhood						
Land (including Planning & Title)						The Market Value is subject to the issue of a separate Freehold ROT (Stratum in Freehold), free of any deleterious encumbrances, as described herein.
Environmental Issues						
Improvements						The Market Value is subject to the issue of all necessary Council Consents, including a Code Compliance Certificate and a Building WOF.
Market Risk Ratings	1	2	3	4	5	Comment
Recent Market Direction						The market has deteriorated since its peak in late 2021 in the face of rising interest rates, increased lending restrictions, and inflationary pressures. However, recent sales evidence suggests this has stabilised since the end of the first quarter of 2023.
Market Volatility						
Local Market Impact						
Market Segment Conditions						

* Risk Ratings: 1 = Very Low, 2 = Low, 3 = Medium; 4 = High; 5 = Very High

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.

Ratings within assessment categories 3 – 5 are commented on as they fall within a range that require further discussion, or reinforcement. Ratings within assessment categories 1 and 2 are not generally commented upon, unless deemed necessary.

General

This report should be read in conjunction with the attached Schedule of Valuation Policies where applicable.

We certify that Truebridge Partners Limited holds current Professional Indemnity insurance. We further certify that the Registered Valuer who is signatory to the report is covered by the firm's Professional Indemnity policy, and holds a current Annual Practicing Certificate.

Thank you for your instructions in this matter and should you have any further queries please contact the undersigned.

Yours faithfully

TRUEBRIDGE PARTNERS LTD



Richard A Papps BBS (VPM) MPINZ

Registered Valuer – 2023 Annual Practicing Certificate Number 515

Email: richard.p@trueproperty.co.nz

Tel.: 499-4255 Mob: 027-505-6748

Valuation Policies

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

Information has generally been obtained from a search of records and examination of documents or by enquiry to Government Departments or Statutory Authorities. Where it is stated in the valuation report that information has been supplied to us by another party, this information is believed to be reliable but we can accept no responsibility if this should prove to be not so.

Our responsibility in connection with this valuation report is limited to the client to whom it is addressed; we disclaim all responsibility and accept no liability to any other party.

This valuation report has been prepared for the specific purpose stated. Any party that relies upon it for an alternative purpose without reference to Truebridge Partners Ltd does so at its own risk.

While in the course of inspection due care is taken to note building defects, no structural survey has been made and no undertaking is given about the absence of rot, termite or pest infestation, deleterious substances such as asbestos or calcium chloride or other hidden defects. We can give no guarantee as to outstanding requisitions in respect to the subject building.

We have made no survey of the property and assume no responsibility in connection with such matters. Unless otherwise stated it is assumed that all improvements lie within the title boundaries.

The valuation is conditional upon any lifts, hot and cold water systems, drainage systems, electrical systems, air-conditioning or ventilating systems and other installations being in proper working order and functioning for the purpose for which they were designed.

Our valuation and report is conditional upon the land being free of any contamination or industrial waste problems unless otherwise noted.

Unless otherwise stated in our report our valuation is on the basis that the property complies with the Building Act 2004, Health and Safety in Employment Act 1992, Evacuation of Buildings Regulations 1992 and Disabled Persons Community Welfare Act 1975 or that the legislation has no significant impact on the value of the property.

Unless otherwise stated our report is subject to there being no detrimental registration(s) affecting the land other than those appearing on the title(s) valued in this report. Such registrations may include Wahi Tapu registrations and Historic Places Trust registrations.

Electronic copies of documents/reports should only be relied upon after confirmation and receipt of a corresponding original from the author of the document/report.

The value provided in this valuation is our opinion of the current 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 the subject of this report.

Truebridge Partners Ltd holds current professional negligence insurance which in the view of Truebridge Partners Ltd is at a sufficient level to cover the quantum of any likely claim arising from the subject valuation.

The valuation complies with the NZIV Code of Ethics and Valuation Practice Standards and the PINZ Professional Practice Guide.



RECORD OF TITLE
UNDER LAND TRANSFER ACT 2017
FREEHOLD
Search Copy




R.W. Muir
Registrar-General
of Land

Identifier **WN31D/591**

Land Registration District **Wellington**

Date Issued 31 March 1988

Prior References

WN110/68 WN47/252 WN57/113

Estate Fee Simple
Area 910 square metres more or less
Legal Description Lot 2 Deposited Plan 63617
Registered Owners
120 Victoria Limited

Interests

Appurtenant hereto is a party wall right created by Transfer 53918 (affects part formerly in CT WN57/113)
Subject to a party wall right over part marked E on DP 63617 created by Transfer 53918
Appurtenant hereto is a right of way created by Transfer 912849.17 - 31.3.1988 at 2.44 pm
12448201.4 Mortgage to Jovial Voyage Opportunity X Limited - 21.6.2022 at 11:15 am
12448201.5 Mortgage to Pearlfisher Trustee Limited - 21.6.2022 at 11:15 am

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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 **WN31D/591**

Land Registration District **Wellington**

Date Issued 31 March 1988

Prior References

WN110/68 WN47/252 WN57/113

Estate Fee Simple
Area 910 square metres more or less
Legal Description Lot 2 Deposited Plan 63617
Original Registered Owners
MRL House Limited

Interests

Appurtenant hereto is a party wall right created by Transfer 53918 (affects part formerly in CT WN57/113)
Subject to a party wall right over part marked E on DP 63617 created by Transfer 53918
Appurtenant hereto is a right of way created by Transfer 912849.17 - 31.3.1988 at 2.44 pm
B323696.5 Mortgage to ANZ Singapore Limited - 13.12.1993 at 1.48 pm
5745046.1 Transfer of Mortgage B323696.5 to ANZ Banking Group (New Zealand) Limited - 29.9.2003 at 9:00 am
5745046.2 Discharge of Mortgage B323696.5 - 29.9.2003 at 9:00 am
5745046.3 Transfer to Victoria Ventures Limited - 29.9.2003 at 9:00 am
5745046.4 Mortgage to ANZ Banking Group (New Zealand) Limited - 29.9.2003 at 9:00 am
5745046.5 Mortgage to Ngaire Alison Galt, David Peter Shillson and Brian Robert Galt - 29.9.2003 at 9:00 am
8114759.2 Variation of Mortgage 5745046.4 - 1.4.2009 at 12:06 pm
10570030.3 Transmission of Mortgage 5745046.5 to David Peter Shillson and Brian Robert Galt as survivor(s) - 27.9.2016 at 12:17 pm
10570207.2 Transfer of Mortgage 5745046.5 to Brian Robert Galt, David Peter Shillson and Dean Robert Galt - 29.9.2016 at 12:17 pm
10579761.1 Departmental Dealing correcting the memorial details for Mortgage 5745046.5 by correcting the mortgagees to Brian Robert Galt, David Peter Shillson and Dean Robert Galt on the current view - 29.9.2016 at 2:05 pm
10573958.1 Variation of Mortgage 5745046.4 - 30.9.2016 at 2:28 pm
10573958.2 Variation of Mortgage 5745046.5 - 30.9.2016 at 2:28 pm
12448201.1 Discharge of Mortgage 5745046.4 - 21.6.2022 at 11:15 am
12448201.2 Discharge of Mortgage 5745046.5 - 21.6.2022 at 11:15 am
12448201.3 Transfer to 120 Victoria Limited - 21.6.2022 at 11:15 am
12448201.4 Mortgage to Jovial Voyage Opportunity X Limited - 21.6.2022 at 11:15 am

12448201.5 Mortgage to Pearlfisher Trustee Limited - 21.6.2022 at 11:15 am

References

Prior C/T 47/252, 57/113, 110/68

Land and Deeds 69

Transfer No.

N/C. Order No. 912849.16



REGISTER

No. 310 / 591

CERTIFICATE OF TITLE UNDER LAND TRANSFER ACT

This Certificate dated the 31st day of March one thousand nine hundred and eighty-eight under the seal of the District Land Registrar of the Land Registration District of WELLINGTON

WITNESSETH that RENOUF PROPERTY DEVELOPMENTS LIMITED at Wellington

is seized of an estate in fee-simple (subject to such reservations, restrictions, encumbrances, liens, and interests as are notified by memorial underwritten or endorsed hereon) in the land hereinafter described, delineated with bold black lines on the plan hereon, be the several admeasurements a little more or less, that is to say: All that parcel of land containing 910 square metres more or less situate in the City of Wellington being Lot 2 on Deposited Plan 63617

Assistant Land Registrar
WELLINGTON.

Appurtenant to the part herein formerly in C.T. 57/113 is a Party Wall right over part Lot 1 DP A/26 (C.T. 25B/778) created by Transfer 53918

A.L.R.

Subject to a Party Wall right over part herein shown 'E' on DP 63617 appurtenant to Lot 1 DP A/26 (C.T. 25B/778) created by Transfer 53918

A.L.R.

912849.17 Transfer Grant of Right of Way over part Lot 2 DP 60086 (C.T. 31A/236) shown 'D' on DP 63617 appurtenant hereto Renouf Parking Centre (New Zealand) Limited to Renouf Property Developments Limited - 31.3.1988 at 2.44 p.m.

B.216437.3

A.L.R.

995342.3 Mortgage to Southstate Corporate Finance Limited - 11.4.1989 at 2.35 p.m.

DISCHARGED
5.2.1992
D.L.R.

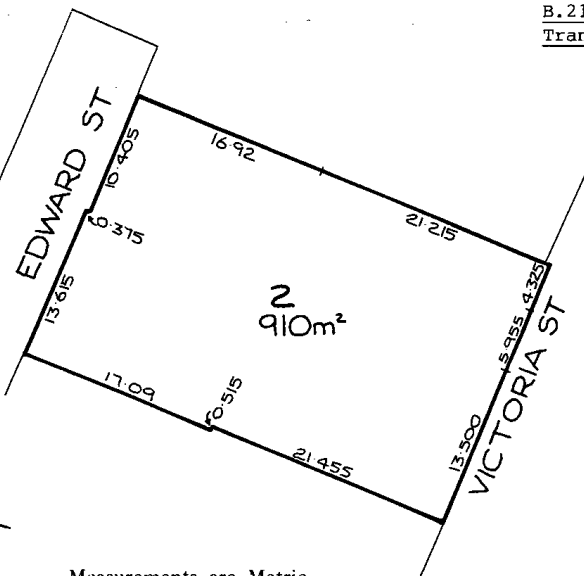
A.L.R.

B.216437.1

B.212615.4 Caveat by Electronic Funds Transfer Limited - 1.1.1992 at 2.57 p.m.

WITHDRAWN
5.2.1992
D.L.R.

A.L.R.



Measurements are Metric

(over)

No. 310 / 591

CERTIFICATE OF TITLE No. 310 /591

B.216437.2 Transfer of Mortgage 995342.3 to
Electronic Funds Transfer Limited - 5.2.1992
at 9.00 a.m.


D.L.R.

B.216437.5 Transfer to Electronic Funds
Transfer Limited at Auckland - 5.2.1992 at
9.00 a.m.

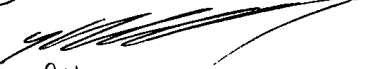

D.L.R.

B.216437.7 Mortgage to State Bank of South
Australia - 5.2.1992 at 9.00 a.m.


D.L.R.

B.318510.1 ~~Cash~~ by ANZ Singapore
Limited - 11.11.1992 at 1.49 p.m.


A.L.R.


B.323696.2 Transfer to MRL House Limited at
Wellington - 13.12.1993 at 1.48 p.m.


A.L.R.

B.323696.3 Transfer to MRL House Limited -
13.12.1993 at 1.48 p.m.


A.L.R.

B.323696.5 Mortgage to ANZ Singapore
Limited - 13.12.1993 at 1.48 p.m.


A.L.R.

58201A-50,000/7/86 MK

120 Victoria St
Apartments

LEVEL 2 FLOOR PLAN

GIBBONS CO



VICTORIA STREET

Circle Unit

1/24

1/24

1/24