

Gibbons Valuation & Consultancy



28 Orontes Road Shirley
Christchurch 8013

Valuation Date: 18 February 2026

Inspection Date: 18 February 2026

Prepared For: Kevin Joseph Clancy

Valocity Order Number: NA
Valocity Property ID:

EXECUTIVE SUMMARY

ADDRESS:	28 Orontes Road Shirley Christchurch 8013
INSTRUCTED BY:	Kevin Joseph Clancy - Owner
VALOCITY ORDER No: VAKOCITY PROPERTY ID:	NA
PREPARED FOR:	Kevin Joseph Clancy
BORROWER:	NA
PURPOSE OF VALUATION:	To assess a current Market Value for sale purposes
TYPE OF PROPERTY:	Residential
BRIEF PROPERTY DESCRIPTION:	A 1-bedroom 1-bathroom Duplex in the established suburb of Shirley
VALUATION DATE:	18 February 2026
INSPECTION DATE:	18 February 2026
REPORT ISSUED DATE:	24 February 2026
MARKET VALUE:	\$335,000 (Three Hundred & Thirty-Five Thousand Dollars) Unless otherwise stated, all figures include GST (if any)
PREPARED BY:	Gibbons Valuation & Consultancy Limited Richard W Gibbons ANZIV, SPINZ Registered Valuer (NZ, NSW & QLD)
REGISTERED VALUER INSPECTION:	We confirm both an internal & external inspection of the subject property has been carried out by the above Valuer at the inspection date stated above.
CONFLICT OF INTEREST:	The above Valuer confirms that there is no conflict of interest in the preparation of this report.



This executive summary forms part of and should not be used or read independently from the complete report. If there is any inconsistency, the executive summary takes precedence.

The report is suitable for mortgage lending purposes by the 'prepared for' party stated in this report.

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1.0 SCOPE OF WORKS

VALUER:

This valuation has been undertaken by Richard W Gibbons of Gibbons Valuation & Consultancy Limited who provides this objective and unbiased valuation. The Valuer has no material connection or involvement with the subject property nor the instructing party and has the appropriate qualifications, experience and knowledge to undertake a valuation of this nature. The Valuer holds an Annual Practising Certificate and holds indemnity insurance appropriate for the value level assessed in this report.

CLIENT

This valuation has been prepared at the request of Kevin Joseph Clancy - Owner

INTENDED USERS

The valuation has been prepared for the following users:

- Lender – NA
- Borrower – NA

ASSET VALUED

The asset valued is known as 28 Orontes Road Shirley Christchurch 8013

VALUATION CURRENCY

All value figures quoted in this report are in New Zealand Dollars.

PURPOSE OF VALUATION

We have been requested to provide a current market value for sale purposes

BASIS OF VALUE

The basis of Market Value is defined in the International Valuation Standards (IVS) 1 January 2025 as follows:

Market Value is 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 had each acted knowledgeably, prudently, and without compulsion.

VALUATION DATE

18 February 2026

NATURE AND EXTENT OF VALUER'S WORK AND LIMITATIONS

This report is not a building, environmental, planning or land survey. If there are any doubts in this regard, independent professional advice should be sought. Where possible and not restricted by Health & Safety all readily accessible parts of improvements under construction (if any) on the property has been carried out by the Registered Valuer.

NATURE AND SOURCE OF INFORMATION RELIED UPON

Where information has been supplied to us by a third party, this information is believed to be reliable, but we do not accept any responsibility if this should not prove to be so. Where information is given without being attributed directly to another party, this information has been obtained by our search of records and examination of documents or by enquiry from Government or other appropriate authorities. In preparing the valuation and/or providing valuation services, it has been assumed that a full and frank disclosure of all relevant information has been made.

SIGNIFICANT AND/OR SPECIAL ASSUMPTIONS

The property has a code compliance certificate by the territorial authority.

TYPE OF REPORT

The format of this report is in keeping with the requirements of the International Valuation Standing Instructions effective 2025 & Residential Valuation Standing Instructions Version 1.3 – 1 March 2019 and Addendum 23 April 2020.

DISTRIBUTIONS

This valuation may only be relied upon by the persons for whom the report has been addressed. The 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 Gibbons Valuation & Consultancy Limited.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

In preparing this report we have considered Environmental, Social and Governance (ESG) risk and benefit factors when assessing the market value. ESG is often associated with issues such as climate change and pollution; however, these relate specifically to the Environmental aspect, while the term ESG itself encompasses more far-reaching goals. For comments on Environmental factors, we refer you to the Site Description, Zoning information and Risk Analysis sections of this report for any potential flooding and contamination issues identified. We also refer you to the Improvements section which discusses any specific building/design ESG factors.

Outside of any factors specifically noted elsewhere within the report, we do not consider there to be any additional ESG specific risk/benefit factors that would materially affect the market value of the subject property. Please note that we are not experts in climate change and are not suitably qualified to comment on any associated potential impacts on value without a comprehensive environmental report, or on any associated insurance risks in relation to coverage and/or premium impact.

COMPLIANCE

Unless otherwise stated below, this valuation report has been prepared in compliance with IVS 2025, (effective date 31 January 2025) Guidance Papers for Valuers and Property Professional (GPVPP), the Property Institute & NZIV Code of Ethics and the Residential Valuation Standing Instructions Version 1.3, Released 1 March 2019 and Addendum 23 April 2020, including:

General Standards

General Standards apply to all valuations. The General Standards are structured as follows.

IVS 100 Valuation Framework

IVS 101 Scope of Work

IVS 102 Bases of Value

Appendix: IVS-Defined Bases of Value

Other Bases of Value

Premise of Value

IVS 103 Valuation Approaches

Appendix: Valuation Method

IVS 104 Data and Inputs

Appendix: Environmental, Social and Governance Considerations

IVS 105 Valuation Models

IVS 106 Documentation and Reporting

Asset Standards

In addition to the requirements of the General Standards, Asset Standards apply to specific types of assets and liabilities as follows:

IVS 200 Businesses and Business Interests

IVS 210 Intangible Assets

IVS 220 Non-Financial Liabilities

IVS 230 Inventory

IVS 300 Plant, Equipment and Infrastructure

IVS 400 Real Property Interests

IVS 410 Development Property

IVS 500 Financial Instruments

2.0 RISK ANALYSIS

2.1 PROPERTY & MARKET RISK RATING

Property Risk Ratings	1	2	3	4	5	Market Risk Ratings	1	2	3	4	5
Location & neighbourhood						Reduced value next 2-3 years					
Land (incl Planning & Title)						Market Volatility					
Environmental Issues						Local Economy Impact					
Improvements						Market Segment Conditions					
# Risk Ratings 1= Low, 2 = Low to Medium, 3 = Medium, 4 = Medium to High, 5 = High											

2.2 MARKET RISK DEFINITIONS

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.

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).

REDUCED VALUE NEXT 2-3 YEARS

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

MARKET VOLATILITY

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

LOCAL ECONOMY IMPACT

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 service within that location.

MARKET SEGMENT CONDITIONS

To the extent to which the condition of the market in this market segment is impacting adversely on the property.

3.0 TITLE DETAILS

IDENTIFIER	546535 – issued 26 March 2014 Supplementary Record Sheet - 652605
TITLE TYPE	Unit Title ESTATE Stratum in Freehold
LAND REGISTRATION DISTRICT	Canterbury
AREA	NA
LEGAL DESCRIPTION	Principal Unit 2 Deposited Plan 440173
PROPRIETORS	Kevin Joseph Clancy
INTERESTS OF NOTE	<p>9944865.2 Mortgage to (now) ASB Bank Limited - 16.1.2015 at 4:59 pm</p> <p>Supplementary Record Sheet:</p> <p>OWNERSHIP OF COMMON PROPERTY Pursuant to Section 47 Unit Titles Act 2010 - (a) the body corporate owns the common property and (b) the owners of all the units are beneficially entitled to the common property as tenants in common in shares proportional to the ownership interest (or proposed ownership interest) in respect of their respective units.</p> <p>The above memorial has been added to Supplementary Record Sheets issued under the Unit Titles Act 1972 to give effect to Section 47 of the Unit Titles Act 2010. 428250 Pipeline Certificate that a pipeline for the passage of stormwater serves the within land 2.11.1955 at 2:00 pm 12800872.1 Notice of change of body corporate operational rules pursuant to Section 106 Unit Titles Act 2010 - 8.8.2023 at 3:51 pm</p>
COMMENT	The noted Interests are standard for this type of property & not considered detrimental

4.0 STATUTORY VALUATION

RATING VALUATION	The below rating valuation is an assessment of the value of the property completed by mass appraisal as at 1st August 2022. It is not a Market Value assessment. These values are subject to change due to objections, subdivisions or changes to improvements
LAND VALUE	\$225,000
IMPROVEMENTS VALUE	\$75,000
CAPITAL VALUE	\$300,000

5.0 LOCATION DESCRIPTION

SUBURB

Shirley

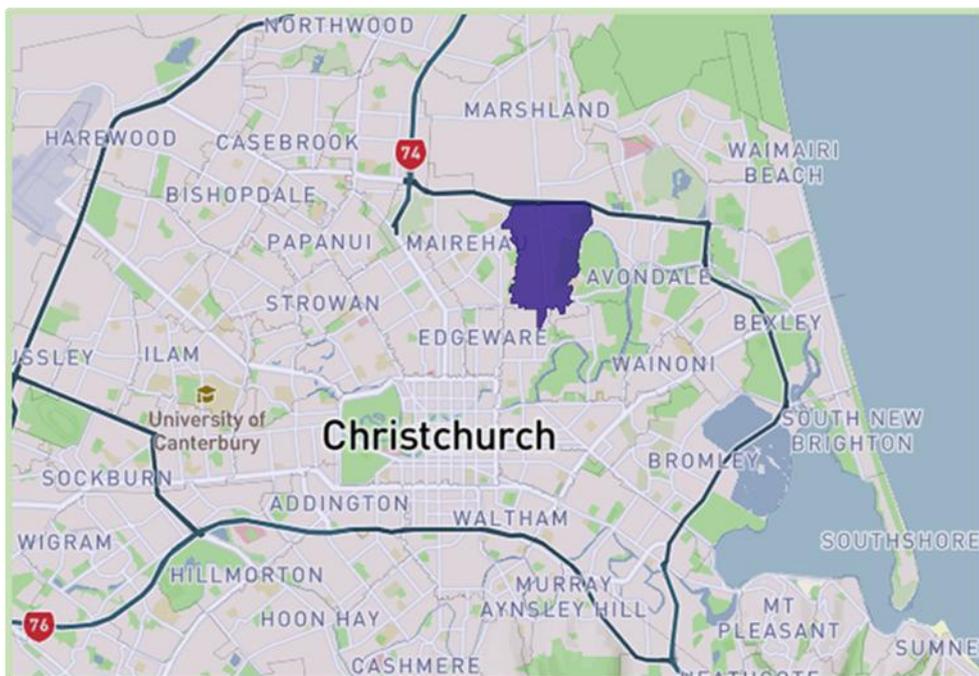
Most of the housing in Shirley was built between 1950 and 1980. A large block of state housing, known as the Emmett Block, developed on the western side of the suburb during the immediate post war years.

On the eastern side the housing was built mostly by private developers, among others Paramount Homes. The standard house built by developers was a one-storey bungalow of three or four bedrooms. The socio-economic level of the suburb has always been very near the average for the suburbs of Christchurch.

Distances:

CBD	4.70km	Northeast of Cathedral Square
Shopping Precinct	550m	The Palms
Local shopping	550m	The Palms
Primary School	750m	Shirley School
Secondary School	1.90km	Mairehau High
Public Transport	400m	Outside 47A Shirley Road

SUBURB LOCATION



Source - REINZ

PROPERTY LOCATION

The subject property is situated on the southwest corner of Quinns Road & Orontes Street, typical Christchurch suburban streets for the era developed.



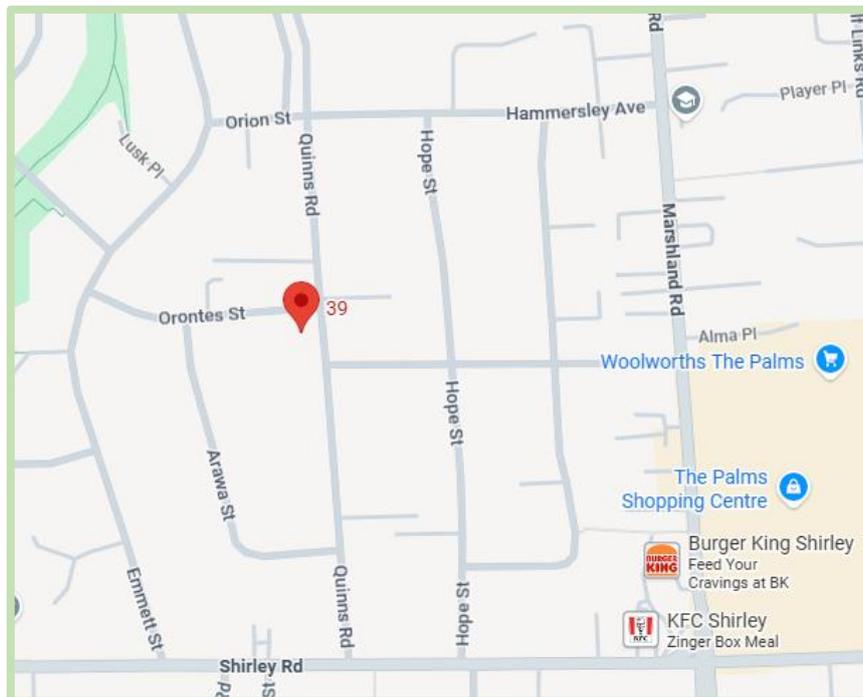
SURROUNDING PROPERTIES



SERVICES

All normal municipal facilities such as power & telecommunications, water and sewerage are provided to the site.

LOCATION MAP



Source – Google Maps

6.0 ZONING/ RESOURCE MANAGEMENT

TERRITORIAL ZONING	High Density Residential Zone
DISTRICT PLAN NAME	Christchurch City District Plan
DISTRICT PLAN STATUS	Operative
ZONING SUMMARY	

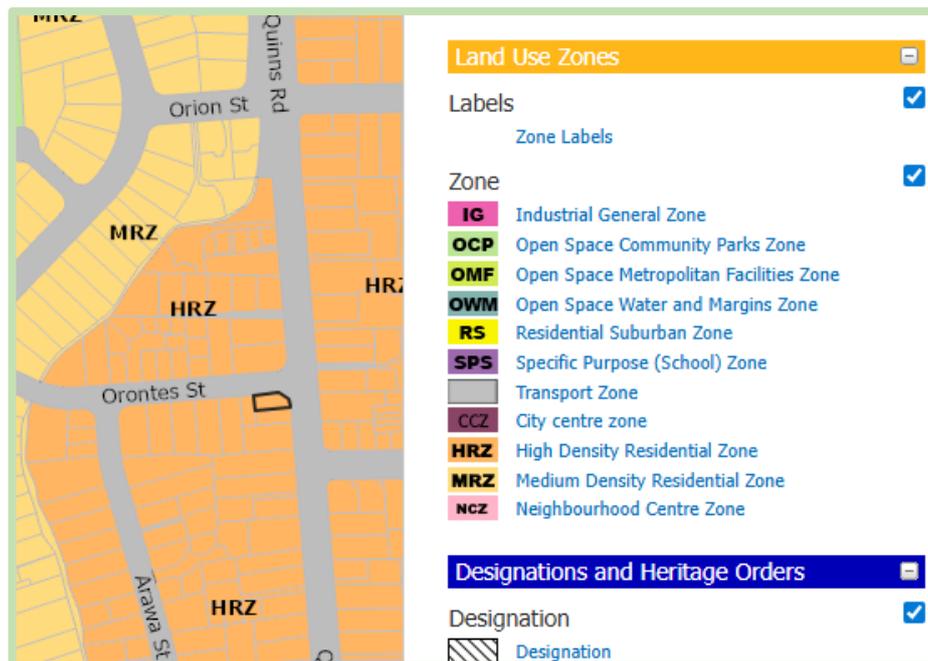
This zone allows buildings up to 14m (generally 4 storeys), or 22m (generally six storeys) within the Central City, without resource consent, however, will require consent for any development greater 3 residential units per site. Some Precincts also permit greater building heights.

This zone is mainly for residential buildings including apartments.

CURRENT OR POTENTIAL USE

Our valuation proceeds on the basis and is subject to the property being a complying activity and/or having all necessary consents and permits in place and/or having existing rights if applicable.

ZONING MAP



Source – Christchurch District Plan

7.0 SITE DESCRIPTION

SITE AREA	NA –Unit Title
CURRENT USE	Residential
SHAPE	Rectangular
CONTOUR	Level at road height
OUTLOOK	Residential
STREET ASPECT	North & east
IMPROVEMENT POSITION	Central area of the site
LAND CLASSIFICATION	<p>Technical Category 3 (TC3)</p> <p>Land that was classified Technical Category 3 (TC3) was suitable for homes to be repaired or rebuilt after the 2010/11 Canterbury earthquakes. TC3 land experienced liquefaction-related land damage and settlement during the 2010/11 Canterbury earthquakes</p>
FLOOD MANAGEMENT	The property is located within a Flood Management Area
AERIAL PHOTO	



Source – Property Search

8.0 IMPROVEMENTS

8.1 SUMMARY OF IMPROVEMENTS

OVERVIEW	A former Govt rental house which has been converted to a 1-bedroom 1-bathroom Duplex
BASIS	The following description is based our full inspection dated 18 February 2026

8.2 FLOOR AREAS

DWELLING	42.00 sqm measured over exterior sheathing
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8.3 CONSTRUCTION

TYPE	Timber framed dwelling
AGE	Circa 1955
FOUNDATION	Concrete
FLOORING	Timber
CLADDING	Brick veneer
JOINERY	Timber
ROOF	Concrete Tile
LININGS	Predominantly plasterboard walls & ceilings

8.4 AMENITIES

KITCHEN / DINING / LIVING	<p>Kitchen – Laminate preparatory bench with 1 ½ sink bowl, dishwasher, underbench oven, ceramic cooktop, rangehood, microwave shelf, fridge cavity with cupboards & tiled flooring</p> <p>Living Area – Wall mounted heat pump, ranch slider to deck & carpet flooring</p>
HALL	Access corridor to bedrooms & bathroom / toilet and incorporates a laundry supertub
BATHROOM / TOILET	Acrylic shower, wall hung vanity unit, wall mirror, light / extractor fan combo unit, electric wall heater, floor mounted toilet & tiled flooring
BEDROOM 1	Double room with single built-in robe
CHATELS	<p>Carpet & window furnishings</p> <p><i>Note: Permanently wired appliances are not deemed chattels</i></p>
OTHER	NA

8.5 OTHER IMPROVEMENTS

OUTDOOR LIVING	3.20 sqm timber deck
SERVICE AREA	Fixed wire clothesline
LANDSCAPING	Minimal
FENCING	1.8m timber paling to internal boundaries, .9m timber picket dividing fend & 1.8m timber picket front fence
DRIVE / PATHS	Concrete drive & parking area

8.6 OTHER BUILDINGS

SHED 1	2.90 sqm relocatable, zinc walls & roof
SHED 2	6.00 sqm timber frame, timber walls, corrugated iron roof & timber floor

8.7 CONDITION

PRESENTATION (INTERIOR)	Tidy
PRESENTATION (EXTERIOR)	Tidy
PRESENTATION (OTHER IMPROVEMENTS)	Tidy

9.0 PHOTOS

9.1 EXTERIOR



9.2 INTERIOR



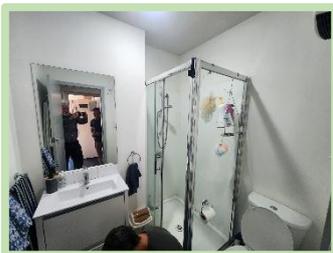
Kitchen



Dining / Living



Laundry



Bathroom / Toilet



Bedroom

9.3 OTHER IMPROVEMENTS



Drive / West Yard



Shed 1



North Yard / Deck / Shed 2



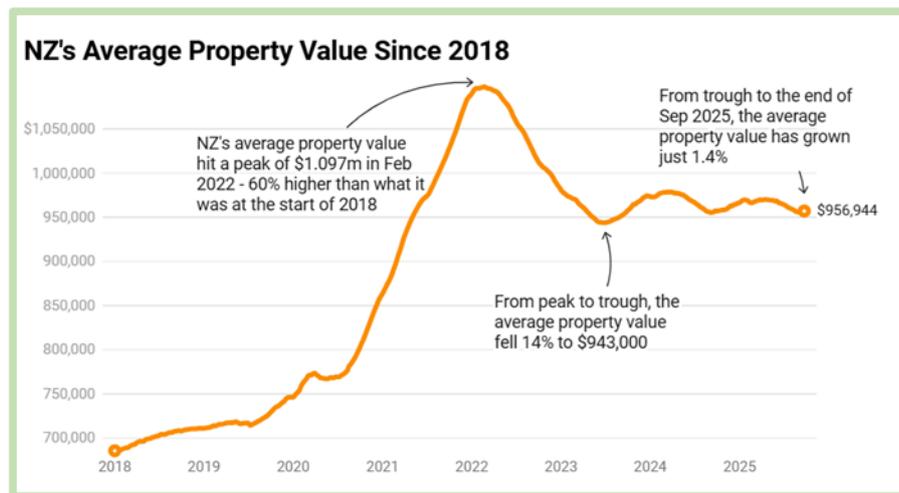
East Front Yard

10.0 MARKET COMMENTARY

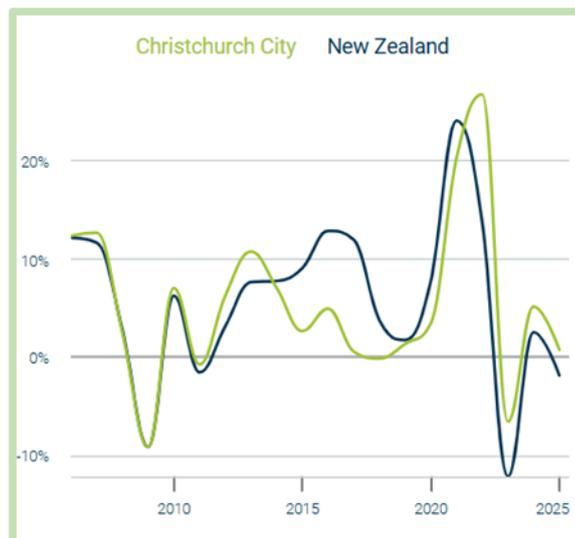
The OCR review on 18 February 2026 held the rate at 2.25% as a result of the NZ economy's slower growth than originally anticipated.

The NZ property market is primarily driven by interest rates which is exacerbated by the news media. In general NZ Economists are predicting a further reduction in the OCR over the next 12 months, although traditionally this would impact on value levels, other factors such as stock availability and the cost-of-living issues will temper any sudden increases.

NZ wide property market movement is reflected in the following graph:



The graph below shows Christchurch sale price movement since 2010 and the significant variation due to Covid-19



Local Market

Shirley house price movement since the peak of the market in Jan 2022 is shown in the following graph:



Further analysis into Shirley market statistics in comparison to both Canterbury & Christchurch:

as at 18-Feb-26				
Area	Previous Period	Median 25th Percentile	Median	Median 75th Percentile
Canterbury	month	\$595,000	\$734,000	\$940,000
Canterbury	12 months	\$565,000	\$705,000	\$885,000
Christchurch	month	\$607,000	\$734,000	\$952,000
Christchurch	12 months	\$569,000	\$695,000	\$883,000
Shirley	month	\$0	\$0	\$0
Shirley	12 months	\$525,000	\$595,000	\$680,000
Subject Sales Median			\$297,000	
Subject Property Value			\$335,000	

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 general market movements or factors specific to the particular property or 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.

Given the valuation uncertainty noted, we recommend that the user(s) of this report review this valuation periodically.

Without limiting the generality of the above comment, 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 effect on the valuation.

11.0 VALUATION RATIONALE

MARKET APPROACH - COMPARABLE TRANSACTIONS METHOD

In assessing a market value for the subject property, we have adopted the market approach as defined in IVS 105 Valuation Approaches and Methods.

The widely accepted valuation methodology for valuing residential properties is the comparative sales technique. This technique examines sales of comparable residential properties with allowances made for differences in location, quality, size and presentation.

This is commonly referred to as the 'market approach' and is generally considered the most appropriate method of assessing the value of residential and lifestyle property. We provide further in-depth analysis by placing the comparable sales through a Net Rate Model to determine an appropriate rate for the subject property which forms the basis of our valuation.

In some instances, a property will be outside the parameters for the locality, and it will be noted within the sales analysis as an "Outlyer" with minimal weighting applied.

28 Orontes Street

The following considerations are weighted in our sales analysis:

- Immediate location
- Floor area
- No: bedrooms
- Living area configuration
- Fitout quality
- Indoor / outdoor living
- Other improvements
- Land size
- Condition

12.0 SALES EVIDENCE

All sales evidence below has been viewed and where possible further photos obtained from the individual marketing websites to enable a more in-depth analysis.

33 Quinns Rd

Sold:	Jan-26	
Sale Price:	\$425,000	
DTS:	0	
Floor Area:	70 sqm	
Land Area:	817 sqm	
Built:	1950	

<p>Construction</p> <ul style="list-style-type: none"> Timber floor Asbestos shingle walls Concrete tile roof Timber joinery 	<p>Accommodation</p> <ul style="list-style-type: none"> 1 bedroom / 1 bathroom No direct indoor outdoor Original fitout 	<p>Other Improvements</p> <ul style="list-style-type: none"> Concrete drive & paths Basic landscaping Single carport
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A single level ex Govt rental Duplex, larger floor area, larger land area (freehold)- The dwelling condition is considered inferior, due to land content property potentially purchased for redevelopment

Overall **Superior**

2 Ontario Pl

Sold:	Nov-25	
Sale Price:	\$365,000	
DTS:	15	
Floor Area:	70 sqm	
Land Area:	1/2sh 483 sqm	
Built:	1960	

<p>Construction</p> <ul style="list-style-type: none"> Timber floor Split stone veneer walls Concrete tile roof Aluminium joinery 	<p>Accommodation</p> <ul style="list-style-type: none"> 1 bedroom / 1 bathroom No direct indoor outdoor Refurbished fitout 	<p>Other Improvements</p> <ul style="list-style-type: none"> Timber deck Concrete yard Single garage Concrete drive
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A single level Duplex, larger floor area, similar land area - based on accommodation configuration, fitout, other improvements & locality - this sale is considered to be

Overall **Inferior**

8/271 Fitzgerald Ave

Sold:	Nov-25	
Sale Price:	\$297,000	
DTS:	15	
Floor Area:	40 sqm	
Land Area:	1/16sh 1264 sqm	
Built:	1970	

<p>Construction</p> <ul style="list-style-type: none"> Concrete floor Concrete block walls Corrugated iron roof Aluminium joinery 	<p>Accommodation</p> <ul style="list-style-type: none"> 1 bedroom / 1 bathroom indoor outdoor to patio Refurbished fitout 	<p>Other Improvements</p> <ul style="list-style-type: none"> Concrete patio Single carport Concrete drive
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A single level ground floor Unit, smaller floor & land area- based on accommodation configuration, fitout, other improvements & locality this sale is considered to be

Overall **Inferior**

12.3 MARKETING PERIOD

In accordance with ANVGP 11 Valuation Procedures – Real Property 7.6 Marketing Period we estimate the marketing period as follows:

as at 18-Feb-26			
Area	Previous Period	No: Sales	Avg Days to Sell
Canterbury	month	1333	37
Canterbury	12 months	14756	41
Christchurch	month	847	36
Christchurch	12 months	8736	37
Shirley	month	0	0
Shirley	12 months	124	36
Subject Sales			29

The above REINZ statistics are based on the average residential property within Shirley therefore we more particularly considered the days within the sale used in our analysis together with the micro market for this type of property within the broader suburb. We consider the subject property within the current market would require a marketing period of between 30 – 40 days.

12.4 RENTAL ASSESSMENT

We have not been requested to provide a rental assessment for the subject property.

12.5 PRIOR / CURRENT SALE PRICE

PREVIOUS SALE PRICE & DATE	NA
CURRENT SALE PRICE & DATE	NA

13.0 VALUATION

13.1 VALUATION CALCULATIONS

28 Orontes Street	18-Feb-26
Using the Nett Rate Method a Current Market Value is indicated at:	\$335,000

Land Value Total	\$225,000	Nett Rate	\$2,052
Land Area m2	275.00	Adjusted Nett Rate (Ave)	NA
Subject OI (Total)	\$24,000	Adjusted Nett Rate (Min)	NA
Dwelling Value	\$86,000	Adjusted Nett Rate (Max)	NA
Dwelling Area m2	42.00	Adopted Nett Rate	\$2,052

Analysis

	Sale 1	Sale 2	Sale 3
Sale Date	January-26	November-25	November-25
Address	33 Quinns Rd	2 Ontario PI	8/271 Fitzgerald Ave
Total Sale Price	\$425,000	\$365,000	\$297,000
Land Value Total	\$245,000	\$210,000	\$93,000
Land Area m2	817.00	1/2sh 483	1/16sh 1264
Sale OI	\$7,000	\$52,000	\$52,000
Dwelling Value	\$173,000	\$103,000	\$152,000
Dwelling Area m2	70.00	70.00	40.00
Nett Rate	\$2,471.00	\$1,471.00	\$3,800.00
Adjusted Nett Rate (Ave)			

	Sale 4	Sale 5
Sale Date	November-25	December-25
Address	9 Rowe PI	9 Kershaw PI
Total Sale Price	\$291,000	\$282,000
Land Value Total	\$210,000	\$180,000
Land Area m2	395.00	496.00
Sale OI	\$11,000	\$15,000
Dwelling Value	\$70,000	\$87,000
Dwelling Area m2	64.00	61.00
Nett Rate	\$1,094.00	\$1,426.00
Adjusted Nett Rate (Ave)		

13.2 VALUATION ASSESSMENT

ASSESSED MARKET VALUE "as inspected" as at	18 February 2026
LAND VALUE:	\$ 225,000
IMPROVEMENTS VALUE:	\$ 105,000
MARKET VALUE (excl Chattels):	\$ 330,000
CHATTELS:	\$ 5,000
MARKET VALUE (incl Chattels):	\$ 335,000

13.3 VALUATION CONCLUSIONS & COMMENTARY

The property comprises a former 3-bedroom Govt rental house converted into a Duplex with the subject unit comprising 1-bedroom & 1-bathroom.

A compact floor area with an efficient design providing an overall good standard of accommodation with modernised service areas, north facing indoor / outdoor living & sizeable land content.

We have been advised that the property is to be converted to a Freehold Title (CFR). This traditionally enhances the market value slightly of a Unit Title, especially as the Zoning is High Density Residential. Although this is negated to a degree due to the Duplex configuration providing difficulty for individual redevelopment it will allow for future garaging or extensions without the added cost of Title (CFR) alterations.

13.4 MORTGAGE RECOMMENDATION

We have not been requested to provide a mortgage recommendation. We advise that we have no knowledge of the applicant's ability to service any mortgage and anticipate that this will be reflected in the amount finally advanced by the mortgagee.

4.0 SIGNATORIES

VALUATION COMPANY NAME

Gibbons Valuation & Consultancy Limited

REGISTERED VALUERS NAME

Richard W Gibbons ANIV SPINZ
Registered Valuer (NZ, NSW & QLD)

REGISTERED VALUERS SIGNATURE



15.0 SPECIAL ASSUMPTIONS AND LIMITING CONDITIONS

Canterbury & Kaikoura Earthquakes

The valuation figure(s) concluded can only reasonably be considered as relevant at the date of inspection. The valuation figure provided in this report is based on the assumption that the improvements and land forming the property are sound and not detrimentally affected by the earthquakes and, if relevant, that insurance will meet any capital expenditure requirements.

In preparing this report we have used all reasonable skills as a Valuer, but we are not qualified to assess the stability, load bearing capacity or integrity of the land. There is a risk that there may be other damage that was not visible from our inspection. We give no warranty as to these issues in respect of the land.

We recommend that a check be undertaken into the structural integrity of the improvements on the property and/or the stability, load bearing capacity and integrity of the land by requesting a report from a suitably qualified person. Our valuation is contingent upon such checks not reporting any issues which are not covered above.

Covid – 19

The valuation figure(s) concluded can only reasonably be considered as relevant at the date of inspection and do not reflect any potential Government monetary policy changes to further Covid – 19 outbreaks.

16.0 CERTIFICATE OF TITLE (CFR)



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




R. W. Muir
Registrar-General
of Land

Identifier **546535**
Land Registration District **Canterbury**
Date Issued 26 March 2014

Prior References **Supplementary Record Sheet**
CB3D/732 652605

Estate Stratun in Freehold
Legal Description Principal Unit 2 Deposited Plan 440173
Registered Owners
Kevin Joseph Clancy

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

9944865.2 Mortgage to (now) ASB Bank Limited - 16.1.2015 at 4:59 pm

16.0 CERTIFICATE OF TITLE (CFR) Cont....

Identifier

546535

UNIT ENTITLEMENTS	
CT Received	Entitlement
546534	Appellation
546535	Principal Unit 1
546536	Principal Unit 2
546537	Principal Unit 3
546538	Principal Unit 4
546539	Principal Unit 5
546540	Principal Unit 6
546541	Principal Unit 7
546542	Principal Unit 8
546543	Principal Unit 9
546544	Principal Unit 10
546545	Principal Unit 11
546546	Principal Unit 12
546547	Principal Unit 13
546548	Principal Unit 14
546549	Principal Unit 15
546550	Principal Unit 16
546551	Principal Unit 17
546552	Principal Unit 18
546553	Principal Unit 19
546554	Principal Unit 20
546555	Principal Unit 21
546556	Principal Unit 22
546557	Principal Unit 23
546558	Principal Unit 24
546559	Principal Unit 25
546560	Principal Unit 26
546561	Principal Unit 27
546562	Principal Unit 28
546563	Principal Unit 29
546564	Principal Unit 30
546565	Principal Unit 31
546566	Principal Unit 32
546567	Principal Unit 33
546568	Principal Unit 34
546569	Principal Unit 35
546570	Principal Unit 36
546571	Principal Unit 37
546572	Principal Unit 38
546573	Principal Unit 39
546574	Principal Unit 40
546575	Principal Unit 41
546576	Principal Unit 42
546577	Principal Unit 43
546578	Principal Unit 44
546579	Principal Unit 45
546580	Principal Unit 46
546581	Principal Unit 47
546582	Principal Unit 48
546583	Principal Unit 49
546584	Principal Unit 50
546585	Principal Unit 51
546586	Principal Unit 52
546587	Principal Unit 53
546588	Principal Unit 54
546589	Principal Unit 55
546590	Principal Unit 56
546591	Principal Unit 57
546592	Principal Unit 58
546593	Principal Unit 59
546594	Principal Unit 60
546595	Principal Unit 61
546596	Principal Unit 62
546597	Principal Unit 63
546598	Principal Unit 64
546599	Principal Unit 65
546600	Principal Unit 66
546601	Principal Unit 67
546602	Principal Unit 68
546603	Principal Unit 69
546604	Principal Unit 70
546605	Principal Unit 71
546606	Principal Unit 72
546607	Principal Unit 73
546608	Principal Unit 74
546609	Principal Unit 75
546610	Principal Unit 76
546611	Principal Unit 77
546612	Principal Unit 78
546613	Principal Unit 79
546614	Principal Unit 80
546615	Principal Unit 81
546616	Principal Unit 82
546617	Principal Unit 83
546618	Principal Unit 84
546619	Principal Unit 85
546620	Principal Unit 86
546621	Principal Unit 87
546622	Principal Unit 88
546623	Principal Unit 89
546624	Principal Unit 90
546625	Principal Unit 91
546626	Principal Unit 92
546627	Principal Unit 93
546628	Principal Unit 94
546629	Principal Unit 95
546630	Principal Unit 96
546631	Principal Unit 97
546632	Principal Unit 98
546633	Principal Unit 99
546634	Principal Unit 100

Notes:

- The extent of Principal Unit 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 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 is shown by the dotted line on the plan of Principal Unit 1.
- The area of Principal Unit 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 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 is shown by the dotted line on the plan of Principal Unit 1.

Body Corporate Address: 20 Quirns Road, Christchurch

Appointed by: Christchurch City Council

Class: Class A

Title of Plan: CT 1083/0720

Map File: 1083/0720

Address File: CN 1083/0720/0001

Consent: 1083/0720

Units on Lot 222 DP 15482

Christchurch City Council
 Surveyors: Sarvus Consultants
 Date: February 2011
 Scale: 1:150 @ A2

16.0 CERTIFICATE OF TITLE (CFR) Cont....

Identifier 546535



**SUPPLEMENTARY RECORD SHEET
UNDER UNIT TITLES ACT 1972**

Search Copy

Identifier **652605**
 Land Registration District **Canterbury**
 Date Issued 26 March 2014
 Plan Number DP 440173

Subdivision of
 Lot 222 Deposited Plan 15482

Prior References
 CB3D/732

Unit Titles Issued		
546534	546535	546536

Interests

OWNERSHIP OF COMMON PROPERTY

Pursuant to Section 47 Unit Titles Act 2010 -

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

The above memorial has been added to Supplementary Record Sheets issued under the Unit Titles Act 1972 to give effect to Section 47 of the Unit Titles Act 2010.

428250 Pipeline Certificate that a pipeline for the passage of stormwater serves the within land 2.11.1955 at 2:00 pm
 12800872.1 Notice of change of body corporate operational rules pursuant to Section 106 Unit Titles Act 2010 - 8.8.2023 at 3:51 pm